

# **EXHIBIT B**

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA  
MIAMI DIVISION**

MICHAEL SIZEMORE, *et al.*, on behalf of  
themselves and all others similarly situated,

*Plaintiffs,*

CASE NO.: 1:23-cv-24481-RKA

v.

CRISTIANO RONALDO,

*Defendant.*

\_\_\_\_\_ /

**DECLARATION OF CHRISTOPHER BLODGETT IN SUPPORT OF  
DEFENDANT’S MOTION TO DISMISS PLAINTIFFS’ COMPLAINT  
OR IN THE ALTERNATIVE TO COMPEL ARBITRATION**

I, Christopher Blodgett, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am currently employed as Chief Operations Officer (“COO”) at BAM Trading Services Inc. (“BAM”). In that role, I am familiar with documents and information about BAM’s cryptocurrency platform, and I am able to oversee the retrieval of information and records from BAM’s internal databases. One of those databases is a repository of historical versions of the Terms of Use that govern consumers’ access to and use of Binance.US.

2. I have worked at BAM since November 2021.

3. As COO, I am familiar with and have personal knowledge of the Terms of Use that govern consumers’ access to and use of BAM’s services, including the digital asset trading platform Binance.US; the general procedures by which BAM’s users agree to the Terms of Use; and BAM’s systems used for storing customer information.

4. I make this declaration in support of Defendant's Motion to Dismiss or, in the alternative, to Compel Arbitration.

5. BAM operates a trading platform, Binance.US, through which customers can sell or purchase digital assets in exchange for other digital assets or fiat currency.

6. The Binance.US Terms of Use (the "Terms of Use") require prospective users to arbitrate any disputes related to its services (the "Arbitration Provision"). A true and correct copy of the Terms of Use are attached as Exhibit 1.<sup>1</sup>

7. The Terms of Use "govern [the user's] access and use of Binance.US and the Services provided by BAM," including "(1) the content on [BAM's] website located at <https://www.binance.us/> ... or any other websites, pages, features, or content [BAM] own[s] or operate[s] ... or when [the user] use[s] [BAM's] mobile app; (2) any application program interface ('API') made available by BAM to [the user] as a service or third-party applications relying on such an API ...; (3) the Platform ... which provides Digital Asset ... trading services ...; (4) staking, through third parties or otherwise, of Digital Assets that [the user] may designate ('Staking Services') by BAM or entities undertaking Staking Services on BAM's behalf; and (5) any other services that BAM may make available, directly or indirectly, from time-to-time." Ex. 1 at 1.

8. The Terms of Use advise users, in the second paragraph, that the terms that follow "are important because they," among other things, "[c]ontain a class action waiver and an agreement to resolve any disputes that may arise by arbitration; and [c]ontain a clause that delegates decisions regarding the interpretation and application of the arbitration clause to an arbitrator and not to a court or judge." *Id.*

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<sup>1</sup> See <https://www.binance.us/terms-of-use> (last accessed March 29, 2024).

9. Subsequently, the Terms of Use reiterate that they contain an arbitration agreement.

This language, which appears in bold and all caps, is excerpted below:

PLEASE BE AWARE THAT THESE TERMS CONTAIN PROVISIONS REGARDING THE RESOLUTION OF DISPUTES BETWEEN YOU AND BAM, INCLUDING AN AGREEMENT TO ARBITRATE WHICH REQUIRES, WITH LIMITED EXCEPTIONS, THAT ALL DISPUTES BETWEEN YOU AND BAM SHALL BE RESOLVED BY BINDING ARBITRATION. THESE TERMS ALSO CONTAIN A WAIVER OF YOUR RIGHT TO A JURY TRIAL AND A WAIVER OF YOUR RIGHT TO PARTICIPATE IN A CLASS ACTION. PLEASE READ THESE SECTIONS OF THE TERMS CAREFULLY.

*Id.*

10. The Arbitration Provision is located in a section of the Terms of Use titled “Arbitration.” That section is specifically identified in the “Table of Contents” set forth at the outset of the Terms of Use, which contains a hyperlink titled “[Arbitration](#)” in either an orange or blue typeface that, when clicked, brings users to the Arbitration Provision. *Id.* at 2.

11. The Arbitration Provision itself states that “BAM and You agree that any dispute or controversy arising out of or relating to these Terms or the Services, including, but not limited to, legal and equitable claims, federal and state statutory claims, common law claims, and those based in contract, tort, fraud, misrepresentation or any other legal theory, shall be resolved through binding arbitration on an individual basis . . .).” *Id.* at 36-37.

12. The Arbitration Provision also provides: “Arbitration shall be conducted in accordance with the rules of the American Arbitration Association (“AAA”), Consumer Arbitration Rules.” *Id.*

13. The Arbitration Provision also contains a clause titled “Delegation,” which states: “Any dispute between BAM and You regarding the construction, interpretation, or application of this arbitration provision, including the enforceability, severability, revocability, scope, or validity of this arbitration provision, shall be decided by an arbitrator and not by a court or judge.” *Id.*

14. In addition to requiring that users arbitrate disputes regarding Binance.US Services, the Terms of Use provide that users (and BAM) waive their rights to a jury trial and to participate in a class action. That provision is set forth in a section titled “Class Action Waiver” and is excerpted below:

**Class Action Waiver**

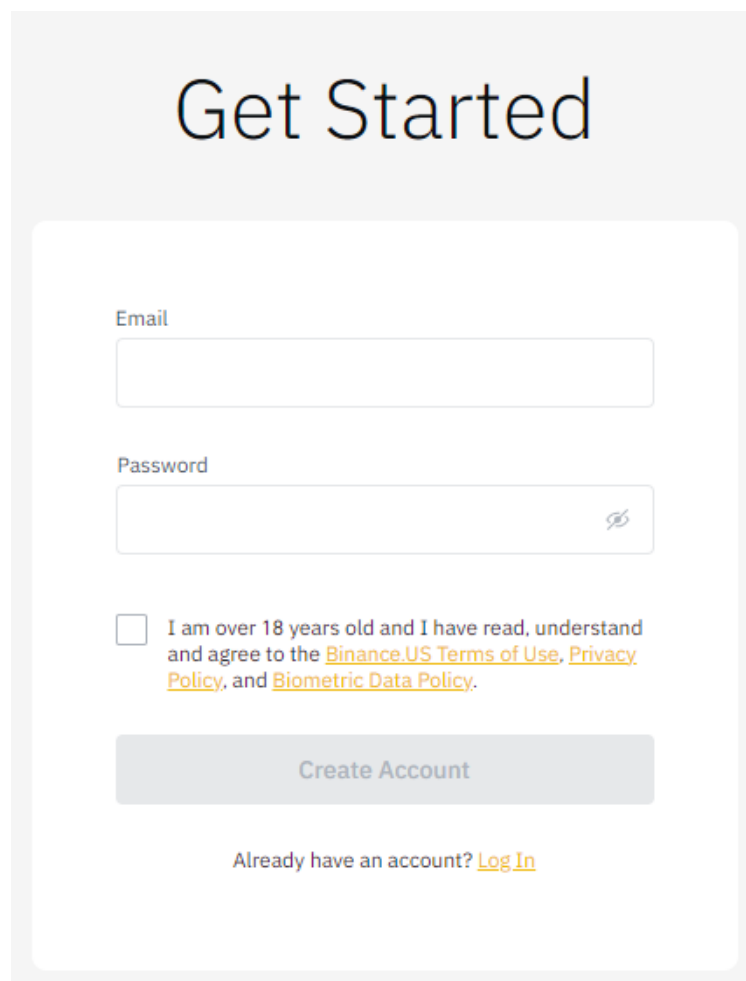
**TO THE EXTENT PERMITTED BY LAW, ALL CLAIMS MUST BE BROUGHT IN A PARTY’S INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS, COLLECTIVE ACTION, OR REPRESENTATIVE PROCEEDING. UNLESS BOTH YOU AND BAM AGREE, NO ARBITRATOR OR JUDGE MAY CONSOLIDATE MORE THAN ONE PERSON’S CLAIMS OR ENGAGE IN ANY CLASS ARBITRATION. BY AGREEING TO THESE TERMS, YOU ACKNOWLEDGE THAT YOU AND BAM EACH WAIVE THE RIGHT TO: (1) A JURY TRIAL; AND (2) PARTICIPATE IN A CLASS ACTION. IF A COURT DECIDES THAT APPLICABLE LAW PRECLUDES ENFORCEMENT OF ANY OF THIS PARAGRAPH’S LIMITATIONS AS TO A PARTICULAR CLAIM FOR RELIEF, THEN THAT CLAIM (AND ONLY THAT CLAIM) MUST BE SEVERED FROM THE ARBITRATION AND MAY BE BROUGHT IN COURT. THIS CLASS ACTION WAIVER IS SUBJECT TO AND DOES NOT IMPAIR OR IMPEDE BAM’S RIGHT TO CONSOLIDATE RELATED USER CLAIMS AS DESCRIBED ABOVE.**

*Id.* at 37.

15. To use any of BAM’s Services or trade on Binance.US, an individual or institution must create an account.

16. Since the inception of Binance.US, it has always been the case that a user can *only* create an account to purchase or trade digital assets on Binance.US by (a) entering an email address and password and (b) affirmatively checking a box stating, in pertinent part, “I have read, understand, and agree to the Binance.US Terms of Use.” *In other words, users have never been able to trade on Binance.US without agreeing to the Terms of Use.*

17. The below screenshot reflects the current webpage for registering with Binance.US.<sup>2</sup> Directly underneath the entries for the user's email, password, and referral code is a paragraph stating: "I am over 18 years old and I have read, understand and agree to the Binance.US Terms of Use, Privacy Policy, and Biometric Data Policy." The words "**Binance.US Terms of Use**" appear in orange hyperlinked type that link to a copy of the Terms of Use in effect on the date of account creation. A true and correct copy of this screen is attached as Exhibit 2 and excerpted below:

The image is a screenshot of the 'Get Started' registration page on the Binance.US website. At the top, the text 'Get Started' is displayed in a large, dark blue font. Below this, there is a white rectangular form area. Inside the form, there are three input fields: 'Email', 'Password', and a referral code field (indicated by a small icon). Below the password field, there is a checkbox followed by the text: 'I am over 18 years old and I have read, understand and agree to the [Binance.US Terms of Use](#), [Privacy Policy](#), and [Biometric Data Policy](#).' The links are in orange. Below the checkbox, there is a grey button labeled 'Create Account'. At the bottom of the form area, there is a link that says 'Already have an account? [Log In](#)'.

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<sup>2</sup> See <https://www.binance.us/register> (last access March 29, 2024).

18. The Terms of Use also instruct prospective users that “You agree that you have read, understand, and accept these Terms by signing up for an Account(s) with BAM, accessing our Website, or BAM APIs (where available). If you do not agree with these Terms, you may not access, and are prohibited from accessing or using the Services, Sites, or any other aspect of our business.” Ex. 1 at 1.

19. Immediately following the “Table of Contents,” a section titled “Binding Contract” explains to prospective users that the “Terms form a binding contract between you and BAM,” and again states: “Please read these Terms carefully.”

**Binding Contract**

These Terms form a binding contract between you and BAM. Please read these Terms carefully. You agree that you have read, understand, and accept these Terms by signing up for an Account(s) with BAM, accessing our Website, or BAM APIs (where available). If you do not agree with these Terms, you may not access, and are prohibited from accessing or using the Services, Sites, or any other aspect of our business.

*Id.* at 3.

20. The Terms of Use also provide that they may be amended and supplemented, and that users who continue to use Binance.US after any such changes are affirming their assent to those changes:

- **Amendments.** We may amend, supplement, and/or replace these Terms and any terms and conditions incorporated by reference, now or in the future, by posting on the Website or emailing to you the revised terms and conditions, and the revised terms and conditions shall be effective at such time. If you do not agree with any such amendment, supplement, or replacement of such terms and conditions, your sole and exclusive remedy is to terminate your use of the Services and close your Account(s).

*Id.* at 33.

21. BAM records indicate that Michael Sizemore, Mikey Vongdara, and Gordon Lewis created Binance.US accounts and, in doing so, assented to the Terms of Use by checking a

box indicating that they agreed to the Binance.US Terms of Use, through the process described above.<sup>3</sup>

22. BAM records reflect that Mr. Vongdara created his Binance.US account on January 7, 2021; Mr. Sizemore created his Binance.US account on August 21, 2021; and Mr. Lewis created an account on April 26, 2023.

23. Every version of the Terms of Use applicable from January 7, 2021, through April 26, 2023, includes an arbitration provision.

24. The October 30, 2020, Terms of Use<sup>4</sup> applicable when Mr. Vongdara created his Binance.US account on January 7, 2021, state that they “[c]ontain a class action waiver and an agreement to resolve any disputes that may arise by arbitration.” Ex. 3 at 1.

25. The first paragraph of the arbitration provision included in the October 30, 2020, Terms of Use is excerpted below:

**Arbitration**

If we cannot resolve your dispute through the complaint process ([See Filing A Complaint](#)), you agree that any dispute or controversy arising out of or relating to these Terms shall be settled through binding arbitration on an individual basis. Arbitration shall be conducted in accordance with the rules of the American Arbitration Association (“AAA”). The arbitration shall: (1) be conducted by a single, neutral arbitrator in the English language; and (2) be held in San Francisco County, California or in such other place as the parties hereto may agree. The AAA rules, as well as instructions on how to file an arbitration proceeding with the AAA, appear at [adr.org](#), or you may call the AAA at 1-800-778-7879.

*Id.* at 18.

26. The April 26, 2021, Terms of Use<sup>5</sup> applicable when Mr. Sizemore created his Binance.US account on August 21, 2021, state that they “contain a class action waiver and an agreement to resolve any disputes that may arise by arbitration.” Ex. 4 at 1.

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<sup>3</sup> I understand that the Class Action Complaint in this matter was filed by Mr. Sizemore, Mr. Vongdara, and Mr. Lewis.

<sup>4</sup> A true and correct copy of the October 30, 2020 Terms of Use are attached as Exhibit 3.

<sup>5</sup> A true and correct copy of the April 26, 2021 Terms of Use are attached as Exhibit 4.



27. The first paragraph of the arbitration provision included in the April 26, 2021, Terms of Use is excerpted below:

**Arbitration**

If we cannot resolve your dispute through the complaint process (See [Filing A Complaint](#)), you agree that any dispute or controversy arising out of or relating to these Terms shall be settled through binding arbitration on an individual basis. Arbitration shall be conducted in accordance with the rules of the American Arbitration Association ("AAA"). The arbitration shall: (1) be conducted by a single, neutral arbitrator in the English language; and (2) take place in the county (or parish) of the U.S. mailing address listed in your Account. The AAA rules, as well as instructions on how to file an arbitration proceeding with the AAA, appear at [adr.org](#), or you may call the AAA at 1-800-778-7879.

*Id.* at 9.

28. The December 7, 2022, Terms of Use<sup>6</sup> applicable when Mr. Lewis created an account on April 26, 2023, state that they “contain a class action waiver and an agreement to resolve any disputes that may arise by arbitration” and “a clause that delegates decisions regarding the interpretation and application of the arbitration clause to an arbitrator and not to a court or judge.” Ex. 5 at 1.

29. The first paragraph of the arbitration provision included in the December 7, 2022, Terms of Use is excerpted below:

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<sup>6</sup> A true and correct copy of the December 7, 2022 Terms of Use are attached as Exhibit 5.

## Arbitration

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BAM and you agree that any dispute or controversy arising out of or relating to these Terms or the BAM Services, including, but not limited to, legal and equitable claims, federal and state statutory claims, common law claims, and those based in contract, tort, fraud, misrepresentation or any other legal theory, shall be resolved through binding arbitration on an individual basis (except as specifically noted below). Arbitration shall be conducted in accordance with the rules of the American Arbitration Association (“AAA”), Consumer Arbitration Rules. In agreeing to this binding commitment to arbitrate their claims, BAM and you agree that they waive any right to proceed in a court of law or to have their claims heard by a jury. The arbitration shall: (1) be conducted by a single, neutral arbitrator in the English language; (2) be held virtually and not in person for all proceedings related to the arbitration, except by mutual agreement of all parties; and (3) be limited to one deposition per party, except by mutual agreement of all parties or upon a showing of need. Furthermore, in cases where neither party’s claim(s) or counterclaim(s) exceed \$25,000, both parties agree to waive an arbitration hearing and resolve the dispute solely through submissions of documents to the arbitrator. The AAA rules, as well as instructions on how to file an arbitration proceeding with the AAA, appear at [adr.org](http://adr.org), or you may call the AAA at 1-800-778-7879.

*Id.* at 50.

30. The December 7, 2022, Terms of Use also contain a delegation provision stating: “Any dispute between BAM and You regarding the construction, interpretation, or application of this arbitration provision, including the enforceability, severability, revocability, scope, or validity of this arbitration provision, shall be decided by an arbitrator and not by a court or a judge.” *Id.* at 50–51.

31. BAM’s practice was to send an email notification to all Binance.US registered users, including Mr. Sizemore, Mr. Vongdara, and Mr. Lewis, every time it updates the Terms of Use. These emails notified them of all updates to the Terms of Use during the period of time between the date they created their account to the present, including all updates relating to the Arbitration Provision.<sup>7</sup>

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<sup>7</sup> Due to an employee oversight, BAM did not send an email to Binance.US registered users notifying them of the December 7, 2022 update to the Terms. Those Terms did not contain any changes to the Arbitration Provision, which remained identical to the Arbitration Provision contained within the September 7, 2022 Terms. As discussed above, the September 7, 2022 Terms were sent out via email to all Binance.US registered users.

32. For example, the email notification sent in connection with the September 7, 2022, update to the Terms of Use is attached hereto as Exhibit 6.

33. BAM records reflect that Mr. Sizemore, Mr. Vongdara, and Mr. Lewis did not terminate their use of BAM's Services, nor did they close their accounts after BAM sent all users emails alerting them to the updates to the Terms.

I declare under penalty of perjury that the foregoing is true and correct. Executed on April 22, 2024, in Miami, Florida.

A handwritten signature in black ink, appearing to be 'C. Blodgett', is written over a horizontal line. Below the line, the name 'Christopher Blodgett' is printed in a standard black font.

# EXHIBIT 1



## Binance.US Terms of Use

*Last updated: June 27, 2023*

These Terms of Use (“**Terms**”) govern your access and use of [Binance.US](https://www.binance.us/) and the Services provided by BAM Trading Services Inc. (“our,” “we,” “**BAM**” or “**BAM Trading**”). Our services include: (1) the content on our website located at <https://www.binance.us/> (“**Website**”) or any other websites, pages, features, or content we own or operate (collectively, the “**Sites**”) or when you use our mobile app; (2) any application program interface (“**API**”) made available by BAM to you as a service or third-party applications relying on such an API (“**BAM APIs**”); (3) the Platform (defined below) which provides Digital Asset (defined below) trading services (“**Trading Services**”); (4) staking, through third-parties or otherwise, of Digital Assets that you may designate (“**Staking Services**”) by BAM or entities undertaking Staking Services on BAM’s behalf; and (5) any other services that BAM may make available, directly or indirectly, from time-to-time (collectively, the “**Services**”).

Please read these Terms, our [Disclosures](#), [Privacy Policy](#), and [Trading Rules](#) and any other terms referenced in this document carefully. The Terms you see below are important because they:

- Outline your legal rights;
- Explain the rights you give to BAM Trading, BAM Management US Holdings, Inc., and to BAM Management US Holdings, Inc.’s other subsidiaries (collectively, “**BAM**”) when you use our Services;
- Describe the rules you must follow when using our Services;
- Contain a class action waiver and an agreement to resolve any disputes that may arise by arbitration; and
- Contain a clause that delegates decisions regarding the interpretation and application of the arbitration clause to an arbitrator and not to a court or judge.

You agree that you have read, understand, and accept these Terms by signing up for an Account(s) (defined below) with BAM, accessing our Website, or BAM APIs (where available). If you do not agree with these Terms, you may not, and are prohibited from, access or use of the Services, Sites, or any other aspect of our business.

We may amend or modify these Terms at any time by posting the revised Terms on the Website and/or providing a copy to you (“**Revised Terms**”). The Revised Terms shall be effective as of the time they are posted, but will not apply retroactively. Your continued use of the Services after the posting of Revised Terms constitutes your acceptance of such Revised Terms. If you do not agree with any such modification, your sole and exclusive remedy is to terminate your use of the Services and close your Account.

**PLEASE BE AWARE THAT THESE TERMS CONTAIN PROVISIONS REGARDING THE RESOLUTION OF DISPUTES BETWEEN YOU AND BAM, INCLUDING AN AGREEMENT TO ARBITRATE WHICH REQUIRES, WITH LIMITED EXCEPTIONS, THAT ALL DISPUTES BETWEEN YOU AND BAM SHALL BE RESOLVED BY BINDING ARBITRATION. THESE TERMS ALSO CONTAIN A WAIVER OF YOUR RIGHT TO A JURY TRIAL AND A WAIVER OF YOUR RIGHT TO PARTICIPATE IN A CLASS ACTION. PLEASE READ THESE SECTIONS OF THE TERMS CAREFULLY.**

Buying, selling, and holding cryptocurrencies are activities that are subject to high market risk. The volatile and unpredictable nature of the price of cryptocurrencies may result in a significant loss. BAM is not responsible for any



loss that you may incur from price fluctuations when you buy, sell, or hold cryptocurrencies. BAM does not provide investment, legal, or tax advice in any manner or form. The ownership of any investment decision(s) exclusively vests with you after analyzing all possible risk factors and by exercising your own independent discretion. BAM shall not be liable for any consequences thereof.

Your use of the Services is subject to additional terms and conditions, which are incorporated into these Terms:

- [Disclosures](#);
- [Privacy Policy](#); and
- [Trading Rules](#).

## Table Of Contents

- [Binding Contract](#)
- [Eligibility](#)
- [Use Of The Services](#)
- [Account Creation](#)
- [Transactions](#)
- [Trading Risks](#)
- [Instructions](#)
- [Communications; E-Sign Disclosure and Consent](#)
- [Termination, Suspension, or Restriction](#)
- [Prohibited Use](#)
- [Prohibited Businesses](#)
- [Representations And Warranties](#)
- [Covenants](#)
- [Liability](#)
- [Data Protection](#)
- [Intellectual Property](#)
- [Trademarks](#)
- [Feedback](#)
- [Chat](#)
- [General Terms](#)
- [Complaints](#)
- [Arbitration](#)
- [Class Action Waiver](#)
- [Contact Us](#)
- [State License Disclosures](#)

BAM Trading is a wholly owned subsidiary of BAM Management U.S. Holdings Inc. and is headquartered in Miami, Florida. As part of an effort to offer digital asset trading technology to its customers through the Binance.US platform, BAM Trading entered into licensing agreements with Binance Holdings Limited ("**BHL**"). BAM Trading and BHL share common majority ownership, but are not within the same corporate structure. You understand that BAM Trading and BHL are separate entities and that the Services are offered by BAM Trading. You understand that BAM Trading is under common ownership with companies that have made investments in a broad range of digital asset projects, including some Digital Assets listed on our exchange.



## Binding Contract

These Terms form a binding contract between you and BAM. Please read these Terms carefully. You agree that you have read, understand, and accept these Terms by signing up for an Account(s) with BAM, accessing our Website, or BAM APIs (where available). If you do not agree with these Terms, you may not access, and are prohibited from accessing or using the Services, Sites, or any other aspect of our business.

## Eligibility

To be eligible to use the Services, you must satisfy the following:

- You must be an individual, corporation, legal person, entity, or other organization residing in a location in which the Services are available with the full power, authority, and capacity to (1) access and use our Services and (2) enter into, deliver, and perform your obligations under these Terms. If you are an individual, you must be at least 18 years old.
- **Eligible Person.** Except as otherwise provided for in this agreement, you are an Eligible Person if you are not a resident of a Restricted State or other location in which BAM is not authorized to do business and provided you satisfy one of the following criteria:
  - a citizen of the United States of America (“**U.S.**”) or any other location in which BAM is authorized to do business;
  - a U.S. resident - meaning (1) a green card holder; or (2) an individual physically present in the U.S. for 31 days in the current calendar year and 183 days during the three-year period that includes the current year and the two years immediately before that, counting: (a) all the days present in the U.S. in the current year; (b). 1/3 of the days present in the U.S. in the first year before the current year; and (c) 1/6 of the days present in the U.S. in the second year before the current year; (3) an individual designated a resident for U.S. tax purposes; or (4) an individual with a U.S. mailing address;
  - a corporation, partnership, or entity organized or existing under the laws of any state, territory or possession of the U.S., or of any other location at BAM’s sole and absolute discretion;
  - an estate or trust of which any executor, administrator, or trustee is an Eligible Person;
  - an agency or branch of a foreign entity located in a location which BAM is authorized to do business;
  - a discretionary or non-discretionary account held by a fiduciary for the benefit or account of an Eligible Person; or
  - a non-U.S. partnership, corporation, or entity owned or controlled by an Eligible Person (ownership of 10% or more by a Eligible Person) where all such non-U.S. entities will be subject to enhanced scrutiny by Binance.US’s compliance function.
- **“Restricted States”** means Hawaii (HI), New York (NY), Texas (TX) and Vermont (VT). The list of Restricted States is subject to change at any time. In the event a state becomes a Restricted State, BAM will provide users



residing in that state with notice via email, a notification on the Website, or other means deemed necessary regarding their access to the Services.

- **Representations And Warranties.** You agree that all of your representations and warranties, as set out in these Terms, are at all times true, accurate and complete.
- **Covenants.** You agree that you have and will perform all of your covenants, agreements, obligations or undertakings as set out in these Terms.

## Use Of The Services

- **Digital Assets Trading Platform.** BAM operates a platform (“**Platform**”) that provides you with Trading Services for digital assets (also known as a ‘cryptocurrency’ or ‘virtual currency’), which is issued, stored, and/or transferred based on the protocol of a computer network known as a blockchain or a public transaction ledger (“**Digital Assets**”). You may use the Platform to execute the following trades: (1) sale of a Digital Asset for fiat or another Digital Asset; and (2) purchase of a Digital Asset with fiat or another Digital Asset.
- **Staking Services.** BAM provides the option for you to actively participate in the consensus mechanism and earn rewards from on-chain networks by participating in on-chain staking for certain Digital Assets eligible for staking (the “**Eligible Tokens**”), subject to these Terms. You may be eligible to stake Digital Assets on a third-party proof of stake network using our products (“**Staking Services**”). BAM performs the Staking Services described in these Terms through one or more third-party service provider(s), which may include entities under common ownership to BAM. If you designate Digital Assets for the Staking Services, BAM will stake the designated Digital Assets by storing such Digital Assets with a third-party staking custody provider (“**Staking Custody Provider**”), and then staking the designated Digital Assets with a third-party staking services provider (“**Staking Services Provider**”). If the Staking Services Provider successfully validates a block of transactions in a particular Digital Asset, you may earn a reward granted by that Digital Asset’s network. The reward will be determined by the protocols of the applicable network minus a service fee paid to BAM for the Staking Services. The current service fee for the Staking Services can be found on the [Fees](#) page, and is subject to change at BAM’s sole discretion. You are not required to stake with BAM to maintain an Account(s) or use our Services.

The private keys for the wallets that store customers’ staked assets may be held in either hot or cold storage (in a wallet), as determined solely by BAM in accordance with its internal security policies and procedures.

Notwithstanding anything herein to the contrary, or which entity has custody of the Eligible Tokens, you retain ownership of such Eligible Tokens and such Eligible Tokens shall remain your property when staked under the terms of this Agreement, however, the Eligible Tokens designated for the Staking Services will not be available for use (i.e., not available for sale or transfer) during your participation in the Staking Services (further details provided below).

In order to use the Staking Services, you must opt in by selecting the Eligible Tokens to stake from your Account. Once you initiate a staking request, you have until 00:00 UTC on the following day to cancel your staking request. You will not begin to earn rewards on the Eligible Tokens until (i) the period in which BAM collects customer requests to stake or unstake Eligible Tokens and submits net customer requests to the relevant Staking Services Provider or protocol by BAM elapses (“**Processing Period**”), and (ii) any bonding period imposed by the relevant





protocol elapses (“**Staking Period**”). BAM collects customer requests to stake or unstake Eligible Tokens, and submits any net customer requests (see below for more details) to the relevant Staking Services Provider. It may take up to three business days for BAM to process your request. Please note that, while BAM aims to and takes commercially reasonable steps to provide uninterrupted and error-free operation of the Staking Services, certain technical issues or third-party disruptions over which BAM has no control could extend this period to longer than three business days. In addition to the Processing Period, certain protocols impose a Staking Period, and the Staking Period must elapse before you are eligible to earn Rewards. The Staking Period will not begin until after the Processing Period has elapsed. In addition, you will not be able to withdraw your Eligible Tokens until the Staking Period has elapsed (subject to any applicable Unstaking Period, described below).

Upon opting in a portion or your entire balance of Eligible Tokens, BAM shall remit to you the applicable percentage of staking rewards generated by the Eligible Token protocol attributable to your staked Eligible Tokens (“**Staking Rewards**”). Further details are available in your Account and on the BAM website. The applicable percentage and timing of such remittances will: (i) be subject to BAM’s staking service fee; (ii) vary by the Eligible Token protocol; and (iii) be further detailed in your Account. You agree and understand that neither BAM nor any Staking Services Provider guarantees that you will receive Staking Rewards and that the applicable rewards rate (i) is an estimate based on historical rewards data only and not guaranteed, and (ii) may change. In most cases, Staking Rewards are distributed weekly, but may be distributed on a different frequency, e.g., bi-weekly or monthly, depending on the frequency with which the underlying protocol distributes rewards. Staking Rewards are automatically restaked by BAM unless you opt out of automatic restaking. For more information about Staking Rewards distribution, please refer to our Staking Frequently Asked Questions [here](#).

You may unstake your Eligible Tokens at any time. However, Eligible Tokens withdrawn by you from the Staking Services may also be subject to certain unbonding periods imposed by the protocol for which you have staked your Eligible Tokens (“**Unstaking Period**”). During the Unstaking Period, you will not continue to earn Staking Rewards and the Eligible Tokens will not be available to you for use until BAM processes the unstaking request and the Unstaking Period has elapsed. For more information about the Staking Periods and the Unstaking Periods imposed by protocols for which BAM offers Staking Services, please refer to our Staking Frequently Asked Questions [here](#).

BAM uses data from various sources to verify the amount of Staking Rewards that staked Eligible Tokens have earned during rewards distribution periods and ensure that Staking Rewards are accurately distributed to users. Nevertheless, there may be instances in which BAM discovers that you have been inadvertently distributed Staking Rewards that are not equal to the actual amount of Staking Rewards earned by your staked Eligible Tokens during the relevant rewards distribution period. You agree that BAM is able, and will make commercially reasonable efforts, to rectify any such errors within a reasonable period following the initial distribution of the Staking Rewards, and in most cases by the following rewards distribution period.

To effectuate customer staking and unstaking requests, BAM collects customer staking requests for each Eligible Token during Processing Periods, and nets them against customer unstaking requests made for the same Eligible Token during the same Processing Period. This information is used in turn for BAM to determine the aggregate change to the overall staking position of BAM customers in the Eligible Token. This may result in BAM submitting a



staking or unstaking request to the relevant Staking Services Provider that differs from your individual staking or unstaking request, but which reflects the aggregate change in position for all BAM customer requests in an Eligible Token during the relevant Processing Period. As a result of this processing methodology, there could be instances where Rewards are earned from an Eligible Token before the relevant Staking Period or Unstaking Period elapses that are retained by BAM.

While BAM, the Staking Custody Provider, and/or the Staking Services Provider employ measures to ensure that the Staking Services are accessible 24 hours a day and 7 days a week, neither BAM, the Staking Custody Provider, nor the Staking Services Provider can guarantee uninterrupted or error-free operation of the Staking Services or that BAM, the Staking Custody Provider, and/or the Staking Services Provider will correct all defects or prevent third-party disruptions or unauthorized third party access. In the event of such disruptions, any staked Eligible Tokens may not be generating the Staking Rewards. BAM will use commercially reasonable efforts to continue to provide Staking Services, directly, or via a Staking Services Provider, with respect to any Eligible Assets for which you are using Staking Services, but may elect to terminate Staking Services for any Eligible Asset at any time.

Some token protocols may subject staked assets to a “slashing” penalty and non-payment of the applicable Staking Rewards if the transaction validator incorrectly validates a transaction. BAM and its Staking Services Providers will use commercially reasonable efforts to prevent any staked assets from slashing; however, you are solely responsible for any slashing penalties to the extent that the Staking Services Provider does not take responsibility for the slashing penalties. At no point, and for no reason will BAM be liable for any slashing penalties or missed Staking Rewards resulting from a slashing event.

You acknowledge and agree that (a) the continued ability to provide the Staking Services is dependent on elements beyond BAM’s, or the Staking Services Provider’s control, and (b) the staking of Eligible Assets or the use of the Staking Services may become subject to regulatory controls that limit, restrict, prohibit or otherwise impose conditions on such activities.

- **Ethereum Staking.** In addition to the terms outlined above, the following terms apply when you stake ETH using BAM’s Staking Services.
  - **Staking and Unstaking Periods.** Partly due to the Ethereum blockchain network’s recent upgrade, the Staking Period and Unstaking Period applicable to ETH are dynamic and subject to change based on factors outside of BAM’s control. All ETH staking and unstaking requests are placed into a queue based on a first-come, first-served basis. The time taken to process your staking or unstaking request may vary depending on the number of staking participants and demand for staking or unstaking at any given time. The Staking Period or Unstaking Period for ETH may be several weeks or longer, and the ETH that you have delegated to staking during that time will not be generating rewards or be available for transfer or sale.
- **Peer-to-Peer (Digital Asset Only) Transfers.** BAM provides you the option to send, request, and receive certain Digital Assets to or from other users on our Platform for personal purposes (“**P2P Service**”). After you have funded your Account with Digital Assets eligible for sending to other users, and while such Digital Assets remain in your Account, you will be able to use the P2P Service. As a party initiating a transfer (“**Sender**”), you will



designate a certain type and amount of eligible Digital Assets as well as the intended recipient (“**Recipient**”) of the eligible Digital Asset by providing such instructions to BAM through the use of the P2P Service. You may also request eligible Digital Assets be transferred to you through the P2P Service, as described below.

- **Eligibility.** Only BAM Trading users who are eligible to use the Services and who have passed Identity Verification and/or Enhanced Due Diligence (as set forth in the terms above) can use the P2P Service as a Sender or as a Recipient. Senders and Recipients may not use the P2P Service if they are residents of a Restricted State. Senders may only initiate P2P transfers to a Recipient who is a BAM Trading user who is eligible to use the Services and who has passed Identity Verification and/or Enhanced Due Diligence (as set forth in the terms below). Recipients may only receive P2P transfers from a Sender who is a BAM Trading user.
- **Additional Terms for Senders.** In addition to the terms outlined above, the following terms apply to Senders who use the P2P Service.
  - **Process and Identification of a Recipient.** As a Sender, you will be able to send eligible Digital Assets to a single, individual Recipient by searching for a user’s name in your contact list (if you have provided us with access to it) or by entering their email or phone number if they are not in your contact list. In order to send the Digital Assets, you must provide the (i) **amount**; and (ii) **type** of eligible Digital Asset that you wish to transfer (the “**P2P Instructions**”). By submitting P2P Instructions to us, you authorize us to transfer the designated Digital Assets to the Recipient.
  - **Transaction Timing.** You understand and agree that when you initiate a transaction by entering P2P Instructions and confirming the transaction, BAM will begin processing the transfer instruction immediately and the designated Digital Assets may leave your Account as soon as the moment you confirm the transaction. Any Digital Assets you send through the P2P Service will be reflected in the Recipient’s Account, and will be available for use by the Recipient immediately following a successful and authorized transfer confirmed by you.
  - **Failed Transfers.** A transfer initiated by a Sender may fail for various reasons (“**Failed Transfer**”). As a Sender, you may be able to re-initiate a failed transfer by following the same steps as identified in the Transfer Process above for a new P2P transfer. For instances of a failed transfer, you will be notified and receive a failed message with notice of the failed transfer. In the instances of a failed transfer, the attempted transfer of Digital Assets will remain in your Account, and the Digital Assets will not be transferred to the Recipient’s Account.
  - **Pending Transfers.** Certain transactions initiated by you, as a Sender, may have a “Pending” status as displayed in your Account (“**Pending Transfers**”). These transfers will remain in pending status for a certain period of time depending on various factors and as soon as our system limitations allow. Pending Transfers will either fail due to various reasons or will eventually become a successful transfer.



- **Liability for Transactions.** With the exception of Pending Transfers or Failed Transfers, transfers of Digital Assets initiated through the P2P Service will be transferred immediately from the Sender to the Recipient upon the Sender's confirmation and authorization of the transfer. Please ensure you are sending the correct **amount** and **type** of Digital Asset to the correct **recipient**, as completed transfers cannot be canceled or reversed. You agree that we shall not incur any liability if we are unable to complete any transaction for any reason including but not limited to because of: (i) insufficient Digital Assets in your Account to complete the transfer according to your P2P Instructions; (ii) any malfunction of the P2P Service due to circumstances beyond our control; (iii) circumstances that you were already aware of or reasonably should have been aware of at the time you initiated your transfer instruction; (iv) inaccurate or insufficient P2P Instructions; (v) any delays or other circumstances caused by any pending or failed transfers; (vi) any errors or any direct or indirect actions taken by you, that result in a mistaken or accidental transfer; or (vii) fluctuations in the market value of the Digital Asset. In addition, we shall not incur any liability for any delay in effectuating a Transfer, regardless of the reason for that delay.
- **Fees.** While we do not charge fees in order for you to use the P2P Service, if you choose to initiate the Digital Asset transfer based on its equivalent U.S. dollar amount, the exchange rate between fiat and the digital asset may change between when the transfer is requested by you and when it is executed by us. We will, in our sole discretion, calculate the amount of Digital Asset to transfer to the Recipient based on the price of the Digital Asset and market conditions at or around the time of the transfer.
- **Additional Terms for Recipients.** In addition to the terms outlined above, the following terms apply to Recipients who receive Digital Assets via the P2P Service.
  - **Receipt of Digital Assets.** Any Digital Assets you receive through the P2P Service will be reflected in your Account, and available for use by you immediately, so long as a successful transfer is authorized and confirmed by the Sender.
  - **Failed Transfers.** A transfer initiated by a Sender may fail for various reasons. A Sender may be able to re-initiate a failed transfer by following the same steps as identified in the Transfer Process above for a new P2P transfer. For instances of a failed transfer, a Sender will be notified and receive a message with notice of the failed transfer. In instances of a failed transfer, the Digital Assets will remain in the Sender's Account, and the Digital Assets will not be transferred to your Account. Each Recipient agrees that we shall not incur any liability if we are unable to complete any transfer initiated by a Sender for any reason, or if any transfer is delayed for any reason.
  - **Invalid Transfers.** If you receive a transfer of Digital Assets through the P2P Service, and we later determine, in our sole discretion, that the transfer was invalid for any reason, such transfer will be treated as an Erroneous Deposit and subject to the terms for Erroneous Deposits set forth below.



- **Fees.** While we do not charge fees in order for you to use the P2P Service, if the Sender chooses to initiate the Digital Asset transfer based on its equivalent U.S. dollar amount, the exchange rate between fiat and the digital asset may change between when the transfer is requested by you and when it is executed by us. We will, in our sole discretion, calculate the amount of Digital Asset to transfer to you based on the market value of the Digital Asset and market conditions at or around the time of the transfer.
- **Requesting Digital Assets.** You may also request eligible Digital Assets be transferred to you through the P2P Service by designating the **amount** and **type** of eligible Digital Assets and your selected Sender (a “**P2P Request**”). You will be able to initiate a P2P Request to a Sender by searching for a user’s name in your contact list (if you have provided us with access to it) or by entering their email or phone number if they are not in your contact list. A Sender may approve or deny a P2P Request within his or her sole discretion. If the Sender authorizes your P2P Request, your P2P Request will become the Sender’s P2P Instructions and will be processed as described above. If the Sender fails to approve the P2P Request, then you will be notified.
- **Gifting Digital Assets.** Senders may choose to transfer Digital Assets to single or multiple Recipient(s) through the “**Crypto Box**” feature on our mobile application. To use the Crypto Box, a Sender must provide Instructions through the Crypto Box feature on the Binance.US mobile application. Where the P2P Services can only be used to send Digital Assets to one Recipient per transaction, Crypto Box allows Senders to transfer either an (i) identical; or (ii) randomized amount of Digital Assets to one or more Recipient(s) through the generation of a single redemption code (“**Redemption Code**”). Senders may share the Redemption Code through their own, chosen communication channels to selected Recipient(s) in their network. The Redemption Code may only be redeemed by the set number of Recipient(s), and will be redeemed on a first-come, first-served basis. Although Recipients do not need to have an Account in order to receive a Redemption Code, Recipients must create an Account, and therefore (i) be Eligible to use the Services, and (ii) pass Identity Verification and/or Enhanced Due Diligence, in order to redeem the gifted Digital Assets through the Redemption Code. The Sender must choose the **total** amount of Digital Assets to be transferred and the **type** of Digital Assets to be transferred before the Redemption Code is generated. Once the Recipient(s) receive(s) the Redemption Code, he or she can enter the Redemption Code to redeem the Digital Assets only on the BAM Trading Platform. By redeeming the Digital Assets, you agree that your first name, last initial, and amount received will be visible to other recipients of that particular Crypto Box. If the Sender elects to send a randomized amount of Digital Assets to the Recipient(s), the amount each Recipient receives will be determined by an algorithm that simulates a random split between the Recipient(s). Once the Sender chooses to create a Crypto Box and a Redemption Code is generated, it cannot be canceled, and the Digital Asset will no longer be available in the Sender’s Account. Redemption Codes will expire after 48 hours. If a Redemption Code expires prior to being redeemed by a Recipient(s), the Digital Asset(s) associated with such Redemption Code will transfer back to the Sender's Account. Any unclaimed amounts of the Digital Asset(s) by the Recipients(s) of a Crypto Box will be returned to the Sender’s Account. Except for as described immediately above, each Crypto Box transaction is subject to the same terms and conditions as any other P2P Service transaction, including the terms regarding Liability for Transactions set forth



above.

- **Other Services.** BAM may make available other services from time-to-time, which shall be subject to such terms and conditions as may be established by BAM and published on the Sites.
- **Product Offerings.** BAM may make available new products or modify existing products without seeking your consent. Additional terms and conditions may apply to new or modified product offerings.
- **Fees.** BAM's fees are available for your reference on our [Fee Structure](#) page. By using the Services, you agree to pay all applicable fees, including, where applicable, spread fees. BAM may adjust fees from time to time.
- **Third-Party Payment Partners.** We may use a third-party payment processor to process any U.S. dollar payment between you and BAM, including but not limited to withdrawals or deposits to your BAM Fiat Wallet or Linked Wallet, as applicable. The name on your linked bank account must match the name verified on your Account(s).
- **Fiat Currency.** U.S. dollar deposits associated with your Account(s), and available for use in executing trades, are accessible via stored value wallet issued by BAM denominated in U.S. dollars ("BAM Fiat Wallet"). The fiat currency (the U.S. dollar deposits) associated with your Account(s) is owned by you and title to the fiat currency (the U.S. dollar deposits) in your Account(s) shall at all times remain with you.
  - **BAM Fiat Wallet.** All U.S. dollar deposits associated with your BAM Fiat Wallet are owned by you and held by BAM in omnibus accounts for the sole benefit of customers at one or more intermediaries ("USD Custodians") selected by BAM. BAM is not a member of the Federal Deposit Insurance Corporation ("FDIC") and is not a bank, but has worked with the USD Custodians to ensure U.S. dollar deposits associated with BAM Fiat Wallets are held by USD Custodians in omnibus accounts at FDIC-insured banks ("Banks"). Subject to BAM's and the USD Custodian's compliance with the regulatory requirements for pass-through deposit insurance provided by the FDIC, it is BAM's intention that the funds be eligible for FDIC pass-through deposit insurance up to the per-depositor coverage limit then in place (currently \$250,000 per eligible individual), which would only be applicable if a Bank were to fail. In the event the Bank does fail, and if you have additional fiat currency held at such Bank, it is possible that your account(s) with Bank and the fiat associated with your BAM Fiat Wallet will be aggregated for purposes of determining your eligibility for FDIC deposit insurance. FDIC insurance does not protect against the failure of BAM or malfeasance by any BAM employee. Digital assets are not eligible for FDIC insurance protections. In the event we terminate our relationship with a USD Custodian and we are unable to find another USD Custodian, we will provide notice and time to withdraw your U.S. dollar deposits. Any U.S. dollar deposits that are not withdrawn by the deadline provided in the notice will be converted to stablecoin digital assets and transferred to your Digital Assets Account.
- **Assets.** Notwithstanding anything herein to the contrary, or which entity is the record holder of Digital Assets held in your Account(s), the Digital Assets held in your Account(s) are owned and controlled by you and title to the Digital Assets held in your Account(s) shall at all times remain with you. Such Digital Assets may be held in one or more omnibus wallets (either hot or cold storage as determined solely by BAM in accordance with its internal security policies and procedures) for your sole benefit. Digital Assets are not legal tender, are not





backed by any government, and accounts and value balances are not subject to protections or insurance provided by the FDIC or the Securities Investor Protection Corporation.

## Account Creation

- **Setup.** Full use of our Services requires that you create your Account(s) by: (1) providing us with information such as your full name, email address (temporary, disposable, self-destructive or similar email addresses are prohibited), current home address and such other information as we may require; (2) selecting a strong password or PIN; and (3) accepting these Terms and our Privacy Policy. BAM reserves sole and absolute discretion to accept or reject any application for any reason or for no reason whatsoever, or limit the number of Account(s) that you may hold. Under no circumstances shall any of the Indemnified Persons (defined below) be responsible or liable to you or any other person or entity for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs arising from our decision to reject your application to open an Account(s).
- **Identity Verification.** As a money services business registered with the U.S. Department of the Treasury's Financial Crimes Enforcement Network ("FinCEN"), BAM is required to, among other things, identify users on our Platform. You agree to provide us with the information we request for the purposes of identity verification and the detection of money laundering, terrorist financing, fraud, or any other financial crime and permit us to keep a record of such information to the extent necessary to comply with our legal and regulatory obligations. You will need to complete certain verification procedures before you are permitted to use the Services and your access to one or more Account(s) or the Services, and the Limits (defined below) that apply to your use of the Account(s) or the Services may be altered as a result of information collected on an ongoing basis.

In addition, as part of our risk management and fraud prevention processes we may from time-to-time require you to reconfirm or update some of the information you entered when you took part in our identity verification procedure. The information we request may include certain personal information, including, but not limited to, your name, address, telephone number, email address, date of birth, taxpayer identification number, social security number or government identification number, scans of government-issued identity documents and when applicable bank account information (such as the name of the bank, the account type, routing number, and account number) and in some cases (where permitted by law), special categories of personal data, such as your biometric information. BAM will request your consent before collecting any biometric information from you. In addition to providing this information, to facilitate compliance with global industry standards for data retention, you agree to permit us to keep a record of such information to the extent necessary to comply with our legal and regulatory obligations.

You agree to keep us updated if any of the information you provide changes. You authorize us to make inquiries, whether directly or through third-parties, that we consider necessary to verify your identity or protect you and/or us against fraud, money laundering, terrorist financing, or other financial crime, and to take any action we deem necessary based on the results of such inquiries. When we carry out these inquiries, you acknowledge and agree that your personal information may be disclosed for identity verification, compliance data recordation, credit reference, fraud prevention, or financial crime agencies and that these agencies may respond to our inquiries in full. If there is reasonable doubt that any information provided by you is wrong, untruthful, outdated, or



incomplete, BAM shall have the right to send you a notice to request corrections, remove relevant information directly and, as the case may be, terminate all or part of the Services provided to you. BAM shall also have the right, in its sole and absolute discretion, to terminate, suspend, or restrict your access to any Account(s) or Services should an issue arise with identity verification, including but not limited to circumstances in which BAM has requested additional verification information from you but has not yet received or processed that information.

BAM will also use other information about you that we become aware of, such as your geographic location, your IP address, your transaction data, and your user ISP/VPN address. We will store this information in our technical logs, and if we determine in our sole discretion that this information is required for anti-fraud or anti-money-laundering purposes or to discharge any other legal obligation we may have, we will make use of this information. In addition, again as part of our fraud prevention program or to discharge any other legal obligation BAM may have, we may utilize your behavioral information as you use our Services, e.g., how often you log in, the typical amount that you trade, etc. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Account(s) or Services as a result of our use of this information. Furthermore, you shall be solely and fully responsible for any loss or expenses incurred during the use of the Services if you cannot be reached through the contact information provided.

- **Enhanced Due Diligence.** We may require you to submit additional information about yourself or your business or institution, provide records or documentation, or have face-to-face meetings with representatives of BAM (such process, “**Enhanced Due Diligence**”). We reserve the right to charge you for any costs and fees BAM incurs associated with such Enhanced Due Diligence. In its sole and absolute discretion, BAM shall have the right to suspend or restrict your access to any Account(s) or Services pending submission of such Enhanced Due Diligence. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Account(s) or Services.
- **Access.** To access your Account(s) or the Services, you must have the necessary equipment (such as a computer or smartphone) and the associated access to the Internet. Your Account(s) or the Services can be accessed directly using the Website or by such other mode of access (including but not limited to through the BAM APIs) as BAM may prescribe from time-to-time. The use of the Website and other methods may be subject to such additional terms as may be prescribed by BAM. You are only permitted to access your Account(s) using your Account(s) login credentials and other required forms of authentication. We require multi-factor authentication to keep your Account(s) safe and secure. As a result, you may be required to use at least two forms of authentication when accessing your Account(s) and performing certain operations in your Account(s). Forms of multi-factor authentication in addition to your login credentials may include verification tokens delivered through SMS or a specified and supported two-factor authentication (“**2FA**”) application. If you choose to install and use 2FA on a device (e.g., phone or tablet) on which the operating system has been tampered with in any way, you do so at your own risk. This includes, but is not limited to, a “rooted” (Android) or





“jailbroken” (iOS) device. We reserve the right in our sole discretion to prohibit access from or by any device on which the operating system has been or is suspected of having been modified or tampered with. You agree that we may provide your 2FA data to a third-party service provider in order to help us authenticate you. You must update to the most recent operating system(s) supported by BAM on your necessary equipment (such as a computer or smartphone) as soon as such operating system(s) update becomes available. We reserve the right in our sole discretion to limit or suspend the Services offered to you if you attempt to access your Account(s) or the Services on an outdated or unsupported operating system(s). As further described under [No Warranty](#), BAM does not represent or warrant that your Account(s) or any Services will be available without interruption. An interruption could result in the inability to buy, sell or withdraw assets for periods of time and may also lead to support response time delays. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to an interruption in your access to your Account(s) or any Services.

- **Personal Account Usage.** You must ensure that Account(s) registered under your name will be used only for yourself, and not on behalf of any third-party, unless you have obtained prior express written approval from BAM. You must notify us immediately of any breach of security, loss, theft, or unauthorized use of your username, password, or security information. You must ensure that your home address is current and up to date at all times. In the event your home address changes, it is your responsibility to provide BAM with your new home address. BAM reserves the right to terminate, suspend, or restrict your access to any Account(s) or Services if there is reasonable suspicion, as determined in BAM’s sole and absolute discretion, that the person logged into your Account(s) is not you or if we suspect that the Account(s) have been or will be used for any illegal, fraudulent, or unauthorized purposes. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Account(s) or Services.
- **Corporate Account Usage.** If you are a corporation, legal person, entity, or other organization for whom BAM maintains a corporate account for the provision of services (“**Corporate Account**”), you must ensure that your Corporate Account(s) will not be used by persons that have not completed identity verification (See [Identity Verification](#)). You must notify us immediately of any breach of security, loss, theft, or unauthorized use of your username, password, or security information. BAM reserves the right to terminate, suspend, or restrict your access to any Corporate Account(s) or Services if there is reasonable suspicion, as determined in BAM’s sole and absolute discretion, that the person logged into your Corporate Account(s) is not the natural person authorized to use the Corporate Account or if we suspect that the Corporate Account(s) have been or will be used for any illegal, fraudulent, or unauthorized purposes. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Corporate Account(s). At BAM’s discretion, you may access the segregated account nested under the primary Corporate Account (“**Sub-Account**”) feature on the Platform. Each natural person associated with a Sub-Account must undergo identity verification (See [Identity Verification](#)). Only one natural person may be associated with a particular Sub-Account. You must notify us



immediately of any breach of security, loss, theft, or unauthorized use of your username, password, or security information. BAM reserves the right to terminate, suspend, or restrict your access to any or all of the Services, if there is reasonable suspicion, as determined in BAM's sole and absolute discretion, that more than one natural person has access to and/or transacts using the same Sub-Account, or if we suspect that Sub-Account(s) have been or will be used for any illegal, fraudulent, or unauthorized purposes. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Corporate Account(s).

- **Safeguarding Your Account.** At all times, you shall maintain adequate security and control of all of your Account(s) details, passwords, personal identification numbers, API keys, API secret keys, or any other codes that you use to access your Account(s) or the Services or to send any instruction, request, or order given to BAM in relation to the operation of your Account(s) or to execute any Transaction (defined below), through such medium and in such form and manner as BAM may require ("**Instruction**") to us. Please note that should you use a third-party API, you may be giving the third-party API provider access to your account. The indemnified Persons shall not be liable for any actions taken by a third-party API provider, or for any other unauthorized access to your account taken as a result of the access you give to a third-party, such as a third-party API provider. To be clear, if a third-party API provider with access to your account is hacked, the malicious actor may also gain access to your account.
- **Information.** BAM reserves the right to request, and you agree to provide, any and all information and documents BAM deems relevant or necessary in connection with the use of the Platform and/or the Services. BAM shall have the right, in its sole and absolute discretion, to suspend or restrict your access to any Account(s) or Services pending submission of such information and documents. All information processed by BAM or any third-parties BAM gives access to your data consistent with BAM's Privacy Policy and these Terms may be transferred, processed, and stored anywhere in the world, including, but not limited to, the United States. Other countries' data protection laws may differ from the laws where you live. BAM endeavors to protect your information consistent with applicable law. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Account(s) or Services.
- **Account Closure.** You may terminate your Account(s) at any time by following the account termination procedures as prescribed by BAM from time-to-time. You will not be charged for terminating your Account(s), although you will be required to pay any outstanding amounts owed to us. You authorize us to cancel or suspend any pending transactions at the time of cancellation.
- **Account Termination, Suspension, or Restriction.** As detailed below, BAM has the right to terminate, suspend, or restrict your access to your Account(s) or Services, as well as take any other action as we deem necessary, for the reasons detailed below.
- **Death of Account Holder.** You agree that in the event of your death, the representative(s) of your estate or the survivor or survivors shall give BAM written notice thereof as soon as practicable. If BAM receives legal



documentation or has reason to believe you have died, BAM will freeze your account. Your account will be frozen until: (1) a representative of your estate or authorized beneficiary, if located in a non-Restricted State and not otherwise prohibited from doing so, opens a BAM Account or, if located in a Restricted State, provides wire transfer or ACH transfer instructions and provides sufficient legal documentation that they are entitled to receive the assets in your Account; or (2) you provide satisfactory notification to BAM that you are not deceased. Beneficiaries receiving a wire transfer or ACH transfer will receive the liquidated value of the assets in the Account less any fees and costs associated with transfer. BAM's ability to provide your representative(s) with the assets in your Account is subject to the restrictions imposed by law, regulation, court orders, technical capabilities, best practices, and these Terms. BAM's ability to provide your representative(s) with the assets in your Account may also be impacted by the location of residence of the representative(s) and the ability of the representative to open a BAM account to receive your Account assets. BAM does not commit to any particular timeline for the transfer of your Account assets.

## Transactions

- **Transactions.** Except to the extent described elsewhere in these Terms of Use, when you sell, purchase, send, or carry out other transactions in Digital Asset(s), other asset(s), or product(s) as BAM may from time-to-time permit to be carried out on the Platform ("**Transactions**"), you are not Transacting with BAM. Rather, BAM acts as the agent, transacting on your behalf, to facilitate such Transaction between you and other users. You can purchase Digital Asset(s) using: (1) Digital Asset(s) or fiat currency in your BAM Account(s) (through the use of the BAM Fiat Wallet or third-party Linked Wallet, as applicable to your BAM Account); (2) a valid bank account in the name that matches your Account(s); or (3) a credit or debit card in the name that matches your Account(s) ("**Payment Methods**"). Using a Payment Method to purchase Digital Asset(s) generally will initiate on the Business Day (defined below) that we receive your Instructions. Digital Asset(s) that you purchase will be deposited into your Account(s) as soon as the funds have settled to BAM, which may take up to ten Business Days if the purchase was made via a bank account, credit, or debit card. As further described under [No Warranty](#), BAM does not represent or warrant that any Transaction will be completed successfully or within a specific time period. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to the failure of a Transaction or the length of time needed to complete any Transaction.
- **Trading Rules.** You agree to adhere to, and be bound by, the [Trading Rules](#). BAM may, from time-to-time at its sole and absolute discretion, amend, supplement, or replace the Trading Rules, which shall be binding on you if you continue to maintain your Account(s) or use any of the Services after the effective date of any such amendment, supplement, or replacement of the Trading Rules.
- **Market Makers.** BAM may contract with market makers, including market makers under common ownership to BAM, and market makers that are incorporated or otherwise operating outside of the United States, to promote liquidity and facilitate trading on the Platform and with respect to certain of BAM's other trading products and services. BAM's determinations concerning whether and how to onboard such market makers are made entirely at its sole and absolute discretion. You acknowledge and agree that certain services, including One Click



Buy/Sell (“**OCBS**”), Convert, and over-the-counter (“**OTC**”) trading, are executed against or facilitated by BAM, entities under common ownership to BAM, and/or other entities, and that it is anticipated that there are circumstances under which BAM will transact on the platform for its own account. You further acknowledge, agree, and accept that (1) such market makers may enter into any Transaction with you as your counterparty; (2) such market makers may also maintain positions in various Digital Assets as part of their market making activities, including positions in Digital Assets that are contrary to your positions; and (3) under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity as a result of the market making activities of the market makers.

- **Limits.** You may be subject to limits on the value of Transactions, or deposits into or withdrawals out of your Account(s) (together, “**Limits**”), stated in USD, that you may transact in a given period (e.g., daily). We reserve the right to change any applicable Limits from time-to-time in our sole and absolute discretion. If you wish to increase the Limits applicable to you, you may submit a request to our user support team via our [Support](#) page. BAM may, in its sole and absolute discretion, increase your Limit, lower your Limit, or maintain your current Limit, in each case subject to any further conditions that we deem necessary.
- **Unauthorized Transactions.** You are solely responsible for the control and use of your Account(s) and any Instruction sent from your Account(s) is deemed to be authorized and is binding on you. We are not obliged to verify the identity or authority of any person(s) using your Account(s) for the purpose of ensuring that you in fact have made or authorized the Instruction. We shall be at liberty to accept, and rely on, any Instruction sent from your Account(s). Notify us immediately if you notice unauthorized or suspicious activity in your Account(s). Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity, arising from or in connection with any of the Indemnified Persons’ reliance on any Instruction sent from your Account(s).
- **Retention Of Transaction Information.** To facilitate compliance with global industry standards for data retention, you agree to permit us (but agree to not require us) to keep a record of all Transaction information to the extent necessary to comply with our legal or regulatory obligations or to enforce our rights. Please review our [Privacy Policy](#) for more information on how we collect and process personal information relating to the use and performance of our Sites and Services.
- **Third-Party Applications.** You may decide to grant access to your Account or Account credentials to a third-party (including, without limitation, third-party applications, bots, or browser extensions) (each, a “**Third-Party Application**”). By doing so, you are granting permission to a Third-Party Application to access or connect to your Account, and you expressly authorize BAM to provide information to, or accept information, including Instructions, from, such Third-Party Application. You should carefully consider both the functionality purportedly offered by the Third-Party Application and the developer offering the functionality before authorizing the application to access your Account. Unless otherwise stated, we have no control over Third-Party Applications and assume no responsibility for developers’ actions. If you authorize a Third-Party Application to connect to your Account and take actions on your behalf, you assume all risks associated with the use of that Third-Party Application. If you have disputes with any Third-Party Application, you will need to



address them directly with such Third-Party Application, or its developer. You acknowledge that we do not endorse or recommend any Third-Party Application for your use or that of any other user. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity, arising out of or related to any act or omission of any Third-Party Application (including, without limitation, developers or other users of such Third-Party Application) using your Account credentials.

- **Reversals & Cancellations.** You cannot cancel, reverse, or change any transaction marked as complete or pending. If your payment is not successful, if your payment method has insufficient funds, or if you reverse a payment made from funds in your bank account, you authorize BAM, in its sole discretion, either to cancel the transaction or to debit your other payment methods in any amount necessary to complete the transaction. You are responsible for maintaining an adequate balance in order to avoid overdraft, non-sufficient funds (“**NSF**”), or similar fees charged by your payment provider. We reserve the right to refuse to process, or to cancel or reverse, any Transaction or Transfers in our sole discretion, even after funds have been debited from your account(s), if we suspect the transaction involves (or has a high risk of involvement in) money laundering, terrorist financing, fraud, or any other type of financial crime; in response to a subpoena, court order, or other government order; if we reasonably suspect that the transaction is erroneous; or if BAM suspects the transaction relates to a Prohibited Use or a Prohibited Business as set forth below. In such instances, BAM will reverse the transaction and we are under no obligation to allow you to reinstate a purchase or sale order at the same price or on the same terms as the canceled transaction.
- **Erroneous Deposits.** Should you receive assets into your Account(s) that were deposited in error, including by BAM or any third-party (including but not limited to another customer of BAM), you hereby authorize BAM, in its sole discretion, to withdraw these assets from your Account(s). Erroneous deposits include situations where your account is credited with digital assets or funds that you never deposited. If you receive erroneous deposits into your Account(s) and withdraw those assets before BAM does so, BAM reserves the right to demand the return of these assets, and should you refuse to do so, to liquidate assets in your Account(s) without notice. Where you receive an asset(s) deposited in error, you will be liable for returning that asset. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity, due to any of the Indemnified Persons’ action or inaction taken as a result of an erroneous deposit of assets into your Account(s).
- **Transfers of Unsupported Assets.** You cannot deposit digital assets in your Account(s) unless those digital assets are supported on the BAM platform. A list of digital assets supported by BAM’s platform is published on [our site](#). Even if a digital asset is supported that does not necessarily mean that versions of that digital asset that trade on other blockchains - i.e. “wrapped” versions of the digital asset - are supported assets. **It is your responsibility to ensure that a digital asset is supported.** BAM recommends that you “test” deposits of negligible amounts of the digital asset in question if you have any doubt as to whether a digital asset is supported. Should you attempt to deposit unsupported digital assets in your Account(s), BAM has no responsibility to recover these assets or to attempt to do so. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business



or opportunities), damages, or costs suffered by you or any other person or entity, due to any of the Indemnified Persons' action or inaction taken as a result of your attempt to deposit unsupported assets into your Account(s).

## Trading Risks

- **Forks.** It is possible that planned, unplanned, sudden, scheduled, expected, unexpected, publicized, not well-known, consensual, and/or controversial changes to the underlying operating rules of certain Digital Assets may occur from time-to-time in such a way as to result in the creation of one or more related versions of an existing Digital Asset (each instance of any such change, a "**Fork**"). Forks may result in multiple versions of a Digital Asset and could lead to the dominance of one or more such versions of a Digital Asset (each a "**Dominant Digital Asset**") and the partial or total abandonment or loss of value of any other versions of such Digital Asset (each a "**Non-Dominant Digital Asset**"). We are under no obligation to support a Fork of a Digital Asset that you hold in your Account(s), whether or not any resulting version of such Forked Digital Asset is a Dominant Digital Asset or a Non-Dominant Digital Asset. If we elect, at our sole and absolute discretion, to support a Fork of a Digital Asset, we will make a public announcement through the Website. Under no circumstances shall any of the Indemnified Persons (defined below) be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages or costs suffered by you or any other person or entity, arising from or in connection with any of the Indemnified Persons' (1) decision to support such Fork or the timing of implementation of such support, or (2) decision to not support a Fork of any given Digital Asset, including the determination to support, continue to support, or cease to support any Dominant Digital Asset or Non-Dominant Digital Asset.
- **Airdrops.** We shall have sole and absolute discretion to decide whether or not to support any distributions, dividends, or "airdrops" of Digital Assets to Account(s) operated by us (collectively, "**Airdrops**"), regardless of whether or not you would have received such Airdrops if you held your Digital Assets outside of the Account(s) operated by us. We have no obligation to distribute and/or support any Airdrop and shall bear no liability to you or any other persons for failing to do so.
- **Disclosures. YOU ACKNOWLEDGE AND ACCEPT THE FOLLOWING RISKS, IN ADDITION TO RISKS PUBLISHED BY BAM THROUGH ONE OR MORE RISK DISCLOSURES ON ITS WEBSITE, RELATING TO THE USE OF THE PLATFORM AND THE SERVICES:**
  - the risk of loss in trading Digital Assets may be substantial and losses may occur over a short period of time;
  - the price and liquidity of Digital Assets has been subject to large fluctuations in the past and may be subject to large fluctuations in the future;
  - Digital Assets are not legal tender, are not backed by any government, and accounts and value balances are not subject to protections or insurance provided by the FDIC or the Securities Investor Protection Corporation;
  - in your jurisdiction, BAM may not be regulated as a financial institution;



- executive orders, judicial interpretations of statutes and regulations, legislative and regulatory changes or actions at the state, federal, territorial, or international level may adversely affect the use, transfer, exchange, taxing, and value of Digital Assets;
- Digital Asset blockchains may Fork, and we may not support the Forked Digital Asset promptly or at all;
- Transactions (defined above) in Digital Assets may be irreversible, and accordingly, losses due to fraudulent or accidental Transactions may not be recoverable;
- some transactions in Digital Assets shall be deemed to be made when recorded on a public ledger, which is not necessarily the date or time that you or any other user initiates or completes the Transactions on the Platform;
- the value of Digital Assets may be derived from or influenced by the continued willingness of market participants to exchange fiat currencies for Digital Assets, which may result in the potential for permanent and total loss of value of a particular Digital Asset should the market for that Digital Asset disappear;
- the nature of Digital Assets may lead to an increased risk of fraud or cyberattack;
- the nature of Digital Assets means that technological difficulties experienced by BAM may prevent access to, or use of, your Digital Assets;
- the volatility and unpredictability of the price of Digital Assets relative to fiat currency may result in significant loss over a short period of time;
- there is no assurance that a person who accepts a Digital Asset as payment today will continue to do so in the future;
- any bond or trust account maintained by BAM for the benefit of its customers may not be sufficient to cover all losses incurred by customers;
- BAM may experience sophisticated cyberattacks, unexpected surges in activity, or other operational or technical difficulties that may cause interruptions in the Services;
- BAM having Digital Assets on deposit or with any third-party, including entities with common ownership to BAM, in a custodial relationship has attendant risks, which include security breaches, risk of contractual breach, and risk of loss; and
- Digital Assets blockchains may become congested or become nonoperational because of attacks, bugs, hard forks, or other unforeseeable reasons.

BAM does not provide any financial, investment, business, accounting, tax, legal, or other advice to you. BAM is not holding any fiat monies and/or Digital Assets as your trustee, and is not acting as your broker, futures commission merchant, intermediary, agent, trustee, advisor or in any fiduciary capacity. All Transactions are





executed automatically, based on your Instructions (defined below), and you are solely responsible for determining whether any investment, investment strategy, or Transaction is appropriate for you based on your personal investment objectives, financial circumstances, and risk tolerance.

While BAM has implemented policies and procedures designed to effect compliance with relevant laws and regulations, there can be no assurance that BAM and its employees will not fail to comply with new laws and regulations or with interpretations of existing laws and regulations, or that its policies and procedures for listing digital assets on its platform will always be in line with such laws and regulations.

- **Digital Asset Delisting.** From time-to-time and in our sole and absolute discretion, we may remove one or more Digital Assets from the Platform such that you will no longer be able to access such Digital Assets as part of the Trading Services and will be no longer able to maintain balances in such Digital Assets or make any deposits or withdrawal thereof, in each case with immediate effect for any reason or no reason whatsoever, including, without limitation, where we are required to do so by any applicable law or regulation (including, without limitation, any U.S. federal or state securities laws), or any court or authority to which we are subject in any jurisdictions. You hereby acknowledge and consent to our ability to take such delisting actions, including, without limitations, to cancel your outstanding Instructions with respect to delisted Digital Assets and require you to remove delisted Digital Assets within a reasonable period of time, beyond which you will no longer be able to access the delisted Digital Assets. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages or costs suffered by you or any other person or entity, due to any of the Indemnified Persons' action or inaction in accordance with these Terms.

## Instructions

- **Your Instructions.** You are solely responsible for accurately entering any Instruction. BAM is not obliged to verify the accuracy or completeness of any such information or Instruction, or for monitoring, or refusing to process duplicate Instructions. Your Instructions are irrevocable, unconditional, and are binding on you, and such Instructions may be acted or relied upon by us irrespective of any other circumstances. As such, once you give any Instruction, you have no right to rescind or withdraw such Instruction without our written consent. Your Instruction shall not be considered to be received by BAM until it has been received by BAM's server. Additionally, BAM's records of all Instructions shall be conclusive and binding on you for all purposes.
- **Your Identity Or Authority.** BAM has no obligation to verify the identity or authority of any person giving any Instruction or the authenticity of such Instruction. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity, arising from any of the Indemnified Persons relying or acting upon any Instruction which is given or purported to be given by you, regardless of the circumstances prevailing at the time of such Instruction, the nature of the arrangement, services, or transaction made pursuant to such Instruction or the amount of money involved and notwithstanding any error, misunderstanding, fraud, forgery, lack of clarity, or authorization in the terms of such Instruction.
- **Our Discretion.** You acknowledge and agree that BAM may, in its sole and absolute discretion, refuse to act





upon or defer acting upon any Instruction, or seek further information with respect to the Instruction. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity, arising from or in connection with any of the Indemnified Persons' refusal or delay in acting upon any Instruction.

- **Notification of Instructions.** BAM may transmit, via electronic communication, a notification to you upon receipt of any deposit or withdrawal Instruction from you, or upon completion of such Instruction. All notifications are deemed received by you immediately upon such notification's transmission. You must ensure that the details in any such notification are in accordance with your Instruction. You must contact us if you do not receive completion notifications. The Indemnified Persons shall not be liable if you fail to receive any such notification.
- **Credit/Debit Authorization.** You authorize BAM to credit or debit (or provide settlement information to third-parties for the purposes of the third-party crediting or debiting) your Digital Assets and/or fiat monies from your Account(s) in accordance with your Instruction. We reserve the right not to effect any Transaction if you have insufficient fiat monies or Digital Assets in your Account(s) (i.e., less than the required amount to settle the Transaction and to pay all the fees associated with the Transaction).

## Communications; E-Sign Disclosure and Consent

- **Electronic Delivery of Account Communications.** You agree and understand that all communication with you (collectively, "Communications") will be via email or another electronic method that BAM may prescribe from time-to-time. We will use the email address on record for your Account(s) as our primary means of communicating with you. Communications include:
  - these Terms, and any policies published by BAM with respect to use of the Services;
  - account details, history, transaction receipts, confirmations, and any other Account or Transaction information;
  - legal, regulatory, and tax disclosures or statements we may be required to make available to you; and
  - responses to claims or customer support inquiries filed in connection with your Account.

We will provide these Communications to you by posting these Terms and any policies published by BAM regarding BAM's Services on the Website, and BAM may also email these Communications to you at the primary email address listed on your Account profile, communicating with you via Chat (discussed further below) and/or through other electronic communication such as text message or mobile push notification.

To ensure that you receive all of our Communications, you agree to keep your email address up-to-date and immediately notify us if there are any changes. Delivery of any Communication to the email address on record shall be considered valid and binding for all purposes. If any email communication is returned as undeliverable, we retain the right to block your Account(s) and access to the Services until you provide and confirm a new and valid email address.



- **Electronic Signature.** You consent and agree that your use of a keypad, mouse, or other device to select an item, button, or icon (e.g., an electronic “I accept” button) or similar act or action while using any electronic service we offer, or in accessing or making any transactions regarding any document, agreement, acknowledgement, consent, term, disclosure, or condition constitutes your acceptance, agreement, and signature, as if actually signed by you in writing. Information on documents, agreements, terms, or disclosures that you have accepted or agreed to, as well as your past Transactions (“**Transaction History**”) is available on the Platform and in the notices and Communications that are sent by us. If you are unable to access any of these materials you may submit a ticket to us at: <https://support.binance.us/hc/en-us/requests/new>.
- **Hardware and Software Requirements.** In order to access and retain electronic Communications, you will need the following computer hardware and software. You represent and warrant that you have all of the following:
  - A device with an Internet connection;
  - A current web browser that includes 128-bit encryption (e.g., Internet Explorer version 9.0 and above, Firefox version 3.6 and above, Chrome version 31.0 and above, or Safari 7.0 and above) with cookies enabled;
  - A valid email address (your primary email address on file with BAM); and
  - Sufficient storage space to save past Communications or an installed printer to print them.

We reserve the right to require you to update your Internet browser for security purposes.

- **How to Withdraw Your Consent.** You may withdraw your consent to receive Communications electronically by contacting us at <https://support.binance.us/hc/en-us/requests/new>. If you fail to provide or if you withdraw your consent to receive Communications electronically, BAM reserves the right to immediately close your account or charge you additional fees for paper copies.
- **Updating Your Information.** It is your responsibility to provide us with a true, accurate and complete email address and your contact information, and to keep such information up to date. You understand and agree that if BAM sends you an electronic Communication but you do not receive it because your primary email address on file is incorrect, out of date, or blocked or sent to spam by your service provider, or you are otherwise unable to receive electronic Communications, BAM will be deemed to have provided the Communication to you. You may update your information by submitting a ticket to us at: <https://support.binance.us/hc/en-us/requests/new>.
- **Account History.** Information on your past Transaction History will be made available on the Platform. Your Transaction History contains all of your trading activity on the Platform. We will use commercially reasonable efforts to ensure that the information contained in the notices we send you on your Transaction History is reasonably accurate and reliable.
- **Account Review and Acknowledgment.** It is your sole responsibility to review your Transaction History and any notices or Communications sent by us. If for any reason you are unable to do so, or you do not receive our notices or Communications, it is your responsibility to notify us immediately.



## Termination, Suspension, or Restriction

In our sole and absolute discretion, we may: (1) refuse to complete, block, cancel, or reverse any Transaction you have authorized or instructed; (2) terminate, suspend, or restrict your access to any or all of the Services; (3) terminate, suspend, or restrict your access to any or all of your Account(s); and/or (4) refuse to transmit information or Instructions to third-parties (including but not limited to third-party wallet operators), in each case with immediate effect for any reason or no reason whatsoever, including, without limitation, where:

- we are required to do so by applicable law or regulation, or any court or legal authority to which we are subject in any jurisdiction;
- we have determined you are not, or are no longer, eligible to use the Services;
- we have determined or suspect that you have breached these Terms (including any other documents, materials or information incorporated by reference herein) or the Trading Rules;
- we have determined or suspect that any Transaction is unauthorized, erroneous, fraudulent, or unlawful or we have determined or suspect that your Account(s) or the Services are being used in a fraudulent, unauthorized, or unlawful manner;
- we have determined or suspect there is any occurrence of money laundering, terrorist financing, fraud, or any other crime;
- use of your Account(s) is subject to any pending or ongoing litigation, investigation, or judicial, governmental or regulatory proceedings and/or we perceive a heightened risk of legal or regulatory non-compliance associated with your Account(s) activity;
- you owe amounts to BAM that are not satisfied, whether due to a returned deposit, chargeback, or any other basis;
- an issue has arisen with the verification of your identity; and
- you have taken any action that may circumvent our controls, such as opening multiple Accounts without our written consent or abusing promotions which we may offer from time to time.

In the event your Account is terminated, suspended or otherwise restricted BAM reserves the right to take any action it deems necessary to remediate the issue in a timely manner or as otherwise may be required under applicable law.

In the event you do not cure a negative balance in your account, BAM reserves the right to collect any outstanding amounts from any payment method or bank account linked to your account or to refer the matter to collections agency.

In the event an asset has a current market value of less than the [Minimum Order Size](#), BAM reserves the right to transfer any asset to US dollar equivalent at the market spot price. In the event that your account is terminated, BAM's ability to provide you with the assets in your account is subject to the restrictions imposed by law, regulation, court orders,



technical capabilities, best practices, and these Terms. BAM does not commit to any timeline or method for the transfer of such assets.

Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Account(s), or any other action taken by any of the Indemnified Persons in connection with your ineligibility to use the Services.

## Prohibited Use

You may not use your BAM Account to engage in the following categories of activity ("**Prohibited Use**"). The specific types of use listed below are representative, but not exhaustive. If you are uncertain as to whether or not your use of the Services or the BAM Platform involves a Prohibited Use or have questions about how these requirements apply to you, please submit a support request at: <https://support.binance.us>.

By opening a BAM Account, you represent and warrant that you will not use your BAM Account, any Services and/or the BAM Platform to do any of the following:

- **Unlawful Activity:** Activity which would violate, or cause a violation of, economic or financial sanctions, trade embargoes, and restrictions imposed, administered or enforced from time to time by governmental authorities, including, without limitation, the U.S. Department of the Treasury's Office of Foreign Assets Control, the U.S. Department of State, the U.S. Department of Commerce, and any other governmental authorities with jurisdiction over you or BAM (collectively, "**Sanctions**"); and activity which would violate, or assist in violation of, laws, statutes, ordinances, or regulations regarding the publishing, distribution or dissemination of any unlawful material or information.
- **Abusive Activity:** Actions which impose an unreasonable or disproportionately large load on our infrastructure, or detrimentally interfere with, intercept, or expropriate any system, data, or information; transmit or upload any material to the Website that contains viruses, trojan horses, worms, or any other harmful or deleterious programs; attempt to gain unauthorized access to the Website, other BAM Accounts, computer systems or networks connected to the Website, through password mining or any other means; use BAM Account information of another party to access or use the Website, except in the case of specific merchants and/or applications which are specifically authorized by a user to access such user's BAM Account and information; or transfer your account access or rights to your account to a third-party, unless by operation of law or with the express written permission of BAM.
- **Abuse Other Users:** Interfere with another individual's or entity's access to or use of any the Services; defame, abuse, extort, harass, stalk, threaten or otherwise violate or infringe the legal rights (such as, but not limited to, rights of privacy, publicity and intellectual property) of others; harvest or otherwise collect information from the Website about others, including without limitation email addresses, without proper consent.
- **Fraud:** Activity which operates to defraud BAM, BAM users, or any other person; provide any false, inaccurate, or misleading information to BAM.



- **Gambling:** Lotteries; bidding fee auctions; sports forecasting or odds making; fantasy sports leagues with cash prizes; internet gaming; contests; sweepstakes; games of chance.
- **Intellectual Property Infringement:** Engage in transactions involving items that infringe or violate any copyright, trademark, right of publicity or privacy or any other proprietary right under the law, including but not limited to sales, distribution, or access to counterfeit music, movies, software, or other licensed materials without the appropriate authorization from the rights holder; use of BAM intellectual property, name, or logo, including use of BAM trade or service marks, without express consent from BAM or in a manner that otherwise harms BAM or the Binance brands; any action that implies an untrue endorsement by or affiliation with BAM.

## Prohibited Businesses

In addition to the Prohibited Uses described above, the following categories of businesses, business practices, and sale items are barred from being carried out using the Services or the BAM Platform ("**Prohibited Businesses**"). Most Prohibited Business categories are imposed by card network rules or the requirements of our banking providers or processors. The specific types of businesses listed below are representative, but not exhaustive. If you are uncertain as to whether or not your use of the Services or the BAM Platform involves a Prohibited Business, or have questions about how these requirements apply to you, please contact us at: <https://support.binance.us/>

By opening a BAM Account, you represent and warrant that you will not use the Services or the BAM Platform in connection with any of the following businesses, activities, practices, or items:

- Investment and Credit Services: securities brokers; mortgage consulting or debt reduction services; credit counseling or repair; real estate opportunities; investment schemes;
- Restricted Financial Services: check cashing, bail bonds; collections agencies;
- Intellectual Property or Proprietary Rights Infringement: sales, distribution, or access to counterfeit music, movies, software, or other licensed materials without the appropriate authorization from the rights holder;
- Counterfeit or Unauthorized Goods: unauthorized sale or resale of brand name or designer products or services; sale of goods or services that are illegally imported or exported or which are stolen;
- Regulated Products and Services: marijuana dispensaries and related businesses; sale of tobacco, e-cigarettes, and e-liquid; online prescription or pharmaceutical services; age restricted goods or services; weapons and munitions; gunpowder and other explosives; fireworks and related goods; toxic, flammable, and radioactive materials;
- Drugs and Drug Paraphernalia: sale of narcotics, controlled substances, and any equipment designed for making or using drugs, such as bongs, vaporizers, and hookahs;
- Pseudo-Pharmaceuticals: pharmaceuticals and other products that make health claims that have not been approved or verified by the applicable local and/or national regulatory body;
- Substances designed to mimic illegal drugs: sale of a legal substance that provides the same effect as an



illegal drug (e.g., salvia, kratom);

- Adult Content and Services: pornography and other obscene materials (including literature, imagery and other media); sites offering any sexually-related services such as prostitution, escorts, pay-per view, adult live chat features;
- Multi-level Marketing: pyramid schemes, network marketing, and referral marketing programs;
- Unfair, predatory or deceptive practices: investment opportunities or other services that promise high rewards; sale or resale of a service without added benefit to the buyer; resale of government offerings without authorization or added value; sites that we determine in our sole discretion to be unfair, deceptive, or predatory towards consumers; and
- High-risk businesses: any businesses that we believe poses elevated financial risk, legal liability, or violates card network or bank policies.

You acknowledge and agree that BAM's decision to take certain actions, including, without limitations, to terminate, suspend, or restrict your access to your Account(s) or the Services, may be based on confidential criteria that are essential to our risk management and security protocols. You agree that we are under no obligation to disclose the details of our risk management and security procedures to you. You are liable to BAM for any damages, costs, and fees incurred by BAM as a result of your breach of the foregoing representations and warranties. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity, due to any of the Indemnified Persons' action or inaction taken as a result of your breach of any of the foregoing representations and warranties.

#### **Notice to All Customers Regarding the Unlawful Internet Gambling Enforcement Act of 2006 (Regulation GG)**

The Unlawful Internet Gambling Act ("**UIGEA**") of 2006 prohibits BAM from processing restricted transactions. Restricted transactions are transactions in which a person accepts credit, funds, instruments or other proceeds from another person in connection with unlawful internet gambling.

The UIGEA, signed into law in 2006, prohibits any person engaged in the business of betting or wagering (as defined in the Act) from knowingly accepting payments in connection with the participation of another person in unlawful internet gambling. The United States Department of Treasury and the Federal Reserve Board have issued a joint final rule, Regulation GG, to implement this Act.

As defined in Regulation GG, unlawful internet gambling means to "place, receive or otherwise knowingly transmit a bet or wager is unlawful under any applicable Federal or State law in the State or Tribal lands in which the bet or wager is initiated, received or otherwise made".

**ACH Returns and Chargebacks.** In using your Account(s), should you initiate an ACH transaction using fiat currency from a personal bank account, whether to acquire digital assets or for any other reason, you are responsible for ensuring



that BAM is reimbursed for any amounts credited to your Account(s). Incurring a returned ACH transaction or chargeback is a violation of these Terms, and upon such occurrence you are solely responsible for reimbursing BAM for the full amount of the ACH return or chargeback. Any ACH return or chargeback resulting from the use of your Account(s) or Services may result in an immediate suspension and/or restriction of your Accounts(s) and Services. To reactivate suspended and/or restricted Account(s) and Services, you must reimburse BAM for the full value of the ACH or chargeback. You are liable for any credited amounts in such event, and you authorize and grant BAM the right to deduct all such amounts, as well as any costs and fees incurred as a result of the ACH return or chargeback, directly from any assets in your Account(s) without notice. Should the assets in your Account(s) be insufficient to reimburse BAM for the full amount of the ACH return or chargeback, you are responsible for reimbursing BAM any balance. Should you refuse to do so, your Account(s) will be terminated and BAM can and will pursue recovery of the balance through legal means and consistent with these Terms. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity, due to any of the Indemnified Persons' action or inaction taken as a result of an ACH return or chargeback.

## Representations And Warranties

You hereby represent and warrant to BAM, at all times, the following:

- **Accuracy.** All documents and information you provide to BAM are true, accurate, complete, and up-to-date in all respects, and may be relied upon by us in determining whether or not you are eligible to access the Platform or to utilize the Services.
- **Authority.** You have full power, authority, and capacity to (1) access and use the Platform and/or the Services; and (2) enter into and deliver, and perform your obligations under, these Terms and any agreement entered into pursuant to, or in connection with, these Terms.
- **Authorization.** All consents, permissions, authorizations, approvals and agreements of third-parties and all authorizations, approvals, permissions, consents, registrations, declarations, filings with any regulatory authority, governmental department, commission, agency or other organization having jurisdiction over you which are necessary or desirable for you to obtain in order to (1) access and use the Platform and/or the Services and (2) enter into and deliver, and perform the transactions contemplated under these Terms and any agreement entered into pursuant to, or in connection with, these Terms, have been unconditionally obtained in writing, disclosed to us in writing, and have not been withdrawn or amended.
- **Binding Contract.** These Terms and any agreement entered into pursuant to, or in connection with, these Terms constitute valid and legally binding obligations, enforceable against you in accordance with their respective terms.
- **Incorporation.** If you are an entity, you are duly incorporated, duly organized, and validly existing under the laws of your jurisdiction and have full power to conduct your business. If you are an individual, you are not less than 18 years old.
- **No Breach.** Your access and use of the Platform and/or the Services, your execution and delivery of, and the





performance of your obligations under these Terms and any agreement entered into pursuant to, or in connection with, these Terms, will not:

- if you are an entity, result in a breach of or conflict with any provision of your constitution (or equivalent constitutive documents);
- result in a breach of, or constitute a default under, any instrument, agreement, document or undertaking to which you are a party or by which you or any of your property is bound or subject; and
- result in a breach of any applicable laws, rules or regulations or of any order, decree or judgment of any court, any award of any arbitrator or those of any governmental or regulatory authority in any jurisdiction.

## Covenants

You covenant and agree that you shall not:

- **Breach.** Breach these Terms or any agreement entered into pursuant to, or in connection with, these Terms.
- **Defame.** Act in a manner that is defamatory, trade libelous, threatening, or harassing.
- **Engage In Fraudulent Activity.** Engage in potentially fraudulent or suspicious activity and/or transactions. You must cooperate in any investigation or provide confirmation of your identity or the accuracy of any information you provide to us.
- **Engage In Harmful Conduct.** (1) Receive, or attempt to receive, funds from both BAM and another user for the same transaction during the course of a dispute; (2) conduct your business or use the Services in a manner that results in, or may result in, complaints, disputes, claims, reversals, ACH returns, chargebacks, fees, fines, penalties, or other liability to BAM, other users, third parties, or yourself; and (3) allow your Account(s) to have a negative balance.
- **Incur ACH Returns or Chargebacks.** Incur any ACH return or chargeback in connection with an ACH transaction between your personal bank account linked to your Account(s).
- **Mislead.** Provide false, inaccurate or misleading information in connection with your use of the Services, in communications with BAM, or otherwise connected with these Terms.
- **Exploit.** Exploit any bugs, vulnerabilities or other unintended code errors on our Sites or Services regardless of whether such exploit is otherwise a criminal act.
- **Introduce Harmful Code.** Facilitate any viruses, Trojan horses, worms or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept, or expropriate any system, data or information. You must not: (1) use an anonymizing proxy; (2) use any robot, spider, other automatic device, or manual process to monitor or copy our Website without our prior written permission; (3) use any temporary, disposable, self-destructive, or similar email address when opening an Account(s) and/or using the Services; (4) use any device, software, or routine to bypass our robot exclusion headers, or interfere or attempt to interfere





with our Sites or the Services; (5) take any action that may cause us to lose any of the services from our Internet service providers, or other suppliers; and (6) take any action that imposes an unreasonable or disproportionately large load on our infrastructure.

- **Violate Laws Or Rights.** Violate, or attempt to violate, (1) any law, statute, or ordinance; (2) BAM's or any third-party's copyright, patent, trademark, trade secret, or other intellectual property rights, or rights of publicity or privacy.

## Liability

- **Indemnification.** You will indemnify and hold harmless BAM, and any service providers, including the Staking Services Provider, and each of their respective officers, directors, employees, affiliates, agents, licensors, and contractors ("**Indemnified Persons**") from and against any claims, suits, actions, demands, disputes, allegations, or investigations brought by any third-party, governmental authority, or industry body, and all liabilities, damages (actual and consequential), losses, costs, and expenses, including without limitation reasonable attorneys' fees, arising out of or in any way connected with (1) your access to or use of the Services; (2) your breach or alleged breach of these Terms or your violation of any other provision of these Terms, including any terms and conditions incorporated by reference herein; (3) your violation of any law, rule, or regulation; and/or (4) your violation of the rights of any third-party. We reserve the right to assume control of the defense of any third-party claim that is subject to indemnification by you, in which event you will cooperate with us in asserting any available defenses.
- **Limitations Of Liability.** IN NO EVENT SHALL ANY OF THE INDEMNIFIED PERSONS BE LIABLE TO YOU OR ANY OTHER PERSON OR ENTITY FOR ANY LOSS OF BUSINESS, PROFITS OR OPPORTUNITIES, LOSS OF REPUTATION OR GOODWILL OR ANY SPECIAL, PUNITIVE, AGGRAVATED, INCIDENTAL, INDIRECT OR CONSEQUENTIAL LOSSES OR DAMAGES, WHETHER ARISING OUT OF OR IN CONNECTION WITH OUR SITES, THE PLATFORM, YOUR ACCOUNT(S), THE SERVICES, THESE TERMS, THE TRADING RULES, THE DISCLOSURES, THE PRIVACY POLICY, AND/OR ANY AGREEMENT ENTERED INTO PURSUANT TO, OR IN CONNECTION WITH, THESE TERMS OR OTHERWISE. OUR LIABILITY, AND THE LIABILITY OF THE INDEMNIFIED PERSONS, TO YOU OR ANY THIRD PARTIES IN ANY CIRCUMSTANCE IS LIMITED TO THE ACTUAL AMOUNT OF LOSS OR DAMAGE WHICH IS CAUSED DIRECTLY AND IS REASONABLY FORESEEABLE BY OUR BREACH OF THESE TERMS AND SHALL IN NO EVENT EXCEED \$10,000. SUCH SUM SHALL BE PAID AS LIQUIDATED DAMAGES BY US TO YOU IN FULL AND FINAL SETTLEMENT AND SATISFACTION OF OUR ENTIRE LIABILITY AND THE INDEMNIFIED PERSONS' ENTIRE LIABILITY FOR ANY LOSS OR DAMAGE WHICH IS CAUSED DIRECTLY AND IS REASONABLY FORESEEABLE BY OUR BREACH OF THESE TERMS. YOU ACKNOWLEDGE AND ACCEPT THAT DAMAGES ARE AN ADEQUATE REMEDY AND THAT YOU SHALL NOT BE ENTITLED TO ANY OTHER CLAIMS OR REMEDIES AT LAW OR IN EQUITY, INCLUDING BUT NOT LIMITED TO, ANY CLAIM IN REM, INJUNCTION, AND/OR SPECIFIC PERFORMANCE.
- **No Warranty.** THE SERVICES ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESS OR IMPLIED, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW: SPECIFICALLY, WE DISCLAIM ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND/OR NON-INFRINGEMENT. WE DO NOT MAKE



ANY REPRESENTATIONS OR WARRANTIES THAT ACCESS TO THE SITES, THE PLATFORM, ANY OF YOUR ACCOUNT(S), THE SERVICES, OR ANY OF THE MATERIALS CONTAINED THEREIN, WILL BE CONTINUOUS, UNINTERRUPTED, TIMELY, OR ERROR-FREE. WE WILL MAKE REASONABLE EFFORTS TO ENSURE THAT TRANSACTIONS ON THE PLATFORM ARE PROCESSED IN A TIMELY MANNER, BUT WE MAKE NO REPRESENTATIONS OR WARRANTIES REGARDING THE AMOUNT OF TIME NEEDED TO COMPLETE PROCESSING WHICH IS DEPENDENT UPON MANY FACTORS OUTSIDE OF OUR CONTROL.

- **Security.** Our Services support logins 2FA, which is known to reduce the risk of unauthorized use of or access to the Services. We will neither ask for your 2FA codes nor will our user support ask to screen share or otherwise seek access to your devices or Account(s). Always log into your Account(s) through the Sites to review any Transactions or required actions if you have any uncertainty regarding the authenticity of any communication or notice. BAM is not liable for any damage or interruptions caused by any computer viruses, spyware, scareware, Trojan horses, worms, or other malware that may affect your computer or other equipment, or any phishing, spoofing, or other attack. We advise the regular use of a reputable and readily available virus screening and prevention software. You should also be aware that SMS and email services are vulnerable to spoofing and phishing attacks and should use care in reviewing messages purporting to originate from us. You are responsible for all login credentials, including usernames and passwords and must keep security details safe at all times. Additionally, you are responsible for securing any device through which you access your BAM Account. BAM is not liable for any losses that result from a failure to secure your device.
- **No Liability For Breach.** We are not liable for any breach of these Terms or any agreement entered into pursuant to, or in connection with, these Terms where the breach is due to abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all effects to the contrary, nor are we liable where the breach is due to any action or inaction which is necessary or desirable in order to comply with any laws, rules, or regulations.

## Data Protection

You acknowledge and agree that we may process personal data, including sensitive and biometric data, in relation to you. Please review our [Privacy Policy](#) for more information on how we collect and process personal information relating to the use and performance of our Sites and Services.

## Intellectual Property

Unless otherwise indicated in these Terms, all copyright and other intellectual property rights in all information, data, text, code, images, links, sounds, graphics, videos, and other materials contained on our Sites or such other mode of access (including through the BAM APIs) or provided in connection with the Services, including, without limitation, our logo and all designs, information, data, text, code, images, links, sounds, graphics, videos, other materials, and the selection and arrangement thereof (collectively, “**Materials**”) are BAM’s, its licensors, or suppliers’ property and are protected by U.S. and international copyright laws and other intellectual property rights laws. We hereby grant you a limited, nonexclusive, and non-sublicensable license to access and use the Materials for your non-commercial personal or internal business uses. Such license is subject to these Terms and does not permit (1) the resale of the Materials; (2) the distribution, public performance, or public display of



any Materials; (3) the modification or derivative uses of the Materials; and (4) the use of the Materials other than for their intended purposes. The license granted under herein automatically terminates if we suspend or terminate your access to the Services.

## Trademarks

The Trademarks, service marks, and logos ("**Trademarks**") used and displayed on or through the Sites or the Services are registered and unregistered Trademarks of the relevant mark owners of BAM and our licensors. Nothing on the Sites should be construed as granting, by implication, estoppel, or otherwise, any license or right to use, copy, or imitate, in whole or in part, any Trademark displayed on the Sites, without our written permission or that of other Trademark owners. We prohibit the use of the Trademarks, any entity name, trade name, company name of ours or any other Trademark owned by us as a "hot" link to any website unless establishment of such a link is approved in advance by us in writing.

## Feedback

- **User Materials.** If you provide any reviews, posts, information, data, and comments on the Sites (through our "Contact Us" pages or otherwise), via our Services, or to us ("**User Material**"), you hereby grant us a worldwide, irrevocable, perpetual, non-exclusive, royalty-free, sub-licensable, transferable license to take all acts comprised in the intellectual property rights in respect of such User Material, including without limitation the rights to use, exercise, reproduce, display, modify, communicate, adapt, perform, distribute, or develop the same in all forms of media whether now known or in the future invented, for the purposes of operating the Website and for our business purposes (including where permitted by law, data analytics). You represent and warrant that you own or have the necessary rights, consents, and permissions to grant the foregoing rights to us, and that your User Materials are your own original works and creations and/or in any case do not and will not infringe the intellectual property or other rights of any third-party. You agree and acknowledge that: (1) we are not responsible for any User Material (whether provided by you or by third-parties) which may be made available on the Sites, and (2) use of any such User Material is at your own risk and that we do not provide any warranties in relation to the same. Any feedback and suggestions submitted to us via the Website or through the Services shall be deemed and remain our property, and we shall be free to use and disclose, for any purpose, any ideas, concepts, know-how or techniques contained in such information. We shall not be subject to any obligations of confidentiality or privacy regarding such submitted information except as agreed by the relevant BAM group entity having the direct customer relationship or as otherwise specifically agreed or required by law.
- **Removal of Content.** We shall have the right at our sole and absolute discretion to remove, modify or reject any content that you submit to, post or display on the Sites (including any User Material) which in our sole opinion is unlawful, violates these Terms, or could subject us or any of our affiliates, directors, employees, officers, or third-party service providers to liability. We shall have the right to take any enforcement actions as we deem appropriate at our sole discretion, including but not limited to giving a written warning to you, removing any User Material, recovering damages or other monetary compensation from you, suspending or terminating your Account(s) (if any), or suspending your access to the Sites. We shall also have the right to restrict, refuse, or ban you from any and all future use of any other product, service, and/or facility provided or offered by us.



## Chat

At any time and in connection with any Service that BAM provides, BAM may make interactive online chat (“**Chat**”) services available to you. Subject to and consistent with [No Warranty](#), BAM makes no warranty that the Chat service will be available at any particular time or be free of fault or error, and accepts no liability for the accuracy of information provided or statements made via the Chatbot. If you are under the age of 18 years old and are invited to use the Chat service, you must not use the Chat service and you must leave the Site. During your use of the Chat service, you may interact with a bot, chatbot, or other non-human (each, a “**Chatbot**”). We will disclose the use of the Chatbot to the extent required by applicable law. When engaging with us through use of the Chat service, be advised that chats will be monitored and saved.

The Chat service is provided as a convenience, often to facilitate your understanding of the Services. Our Chat service will make reasonable efforts to provide you with accurate and current information based on your question or need. Nothing we communicate in the Chat service will be considered a legal agreement, representation, or warranty as to our Services, processes, decisions, or response times. Providing or participating in the Chat service does not constitute consent by you or us to use electronic records and signatures as a substitute for written documents. Any personal information shared with us when using the Chat service shall be subject to the applicable privacy-related policies and notices described in our [Privacy Policy](#).

You will not use the Chat service to send any abusive, defamatory, dishonest, or obscene message, and doing so may result in termination of the Chat service session.

## General Terms

- **Sites’ Accuracy.** Although we intend to provide accurate and timely information on the Sites, the Sites may not always be entirely accurate, complete, or current and may also include technical inaccuracies or typographical errors. In an effort to continue to provide you with as complete and accurate information as possible, information may, to the extent permitted by applicable law, be changed or updated from time to time without notice, including without limitation information regarding our policies, agreements, products, and services. Accordingly, you should verify all information before relying on it, and all decisions based on information contained on the Sites are your sole responsibility and we shall have no liability for any such decisions. Links to third-party websites (including, without limitation, content, materials, and/or information in the third-party websites) may be provided as a convenience but they are not controlled by us. You acknowledge and agree that we are not responsible for any aspect of the content, materials, information or services contained in any third-party websites accessible or linked from the Sites.
- **Export Controls And Sanctions.** Your use of the Services and Sites is subject to applicable requirements under export control laws and Sanctions. By trading Digital Assets on the Platform or accessing the Services, you agree that you will fully comply with any and all such requirements. You represent and warrant to us that you, and if applicable, any of your directors, officers, and employees are not any person: (1) that is the subject or target of any Sanctions; (2) named in any Sanctions-related list maintained by the U.S. Department of State, the U.S. Department of Commerce, or the U.S. Department of the Treasury, including the Specially Designated Nationals and Blocked Persons List, the Sectoral Sanctions Identifications List, and the Foreign Sanctions Evaders List, or



any similar list maintained by any other relevant governmental authority; (3) located, organized, or resident in a country, territory or geographical region which is itself the subject or target of any territory-wide Sanctions (currently including, without limitation, the Crimea, Donetsk, and Luhansk regions of Ukraine, Cuba, Iran, North Korea, and Syria); and (4) any person owned or controlled by any such person or persons described in the foregoing clauses (1)-(3) (any such person described in the foregoing clauses (1)-(4) a “**Sanctioned Person**”). You are not permitted to transact in Digital Assets or use any of the Services if: (1) we are prohibited from providing Services to you under any applicable laws and regulations, including but not limited to applicable Sanctions; or (2) you intend to transact or deal with any Sanctioned Person, or otherwise transact or deal with any person in violation of Sanctions or in any manner that would cause any person, including BAM, to be in violation of applicable Sanctions.

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means to you: When you open an account, we will ask for your name, address, date of birth for individuals, and any other information that will allow us to identify you. In certain situations, we may also ask to see a form of identification with your photograph. For entities we may ask to see formative documents, and for private investment vehicles and trusts we may ask to see evidence of source of funds and beneficial ownership or other identifying documents.

- **Special Measures (Section 311) Customer Notification.** BAM Trading is also registered as a [Money Services Business](#) with FinCEN. As such, the U.S Department of the Treasury requires BAM to notify their customers as follows: Pursuant to U.S regulations issued under Section 311 of the USA PATRIOT Act, 31 USC 5318A, BAM is prohibited from establishing, maintaining, administering, or managing an account for, or on behalf of: Burmese banking institutions, as defined in 31 CFR § 1010.651(a)(1); the Commercial Bank of Syria, as defined in 31 CFR § 1010.653(a)(1), which includes Syrian Lebanese Commercial Bank; FBME Bank, Ltd., as defined in 31 CFR § 1010.658(a)(1); North Korean banking institutions, as defined in 31 CFR § 1010.659(a)(1); Bank of Dandong, as defined in 31 CFR § 1010.660(a)(1); and Iranian financial institutions, as defined in 31 CFR § 1010.661(a)(1) (collectively “Section 311 Entities”). The regulations also require us to notify you that your account with Binance.US may not be used to provide services to or on behalf of, or involve, any of the Section 311 Entities. If any Section 311 Entities are found to be indirectly using or accessing the account, we will be required to take appropriate steps to prevent such access, including terminating your account.
- **Amendments.** We may amend, supplement, and/or replace these Terms and any terms and conditions incorporated by reference, now or in the future, by posting on the Website or emailing to you the revised terms and conditions, and the revised terms and conditions shall be effective at such time. If you do not agree with any such amendment, supplement, or replacement of such terms and conditions, your sole and exclusive remedy is to terminate your use of the Services and close your Account(s).
- **Relationship of The Parties.** You acknowledge and agree that: (1) BAM is not holding any fiat monies and/or Digital Assets as your trustee, and is not acting as your broker, futures commission merchant, intermediary, agent, trustee, advisor or in any fiduciary capacity; and (2) no communication or information provided to you by us shall be considered or construed as any form of advice.



- **Privacy of Others.** If you receive information about another user through the Platform or from utilizing our Services, you must keep the information confidential and only use it in connection with the Services and always in accordance with applicable laws and regulations. You must not disclose or distribute any user information to a third-party, or use the information in any manner except as reasonably necessary to effect a Transaction.
- **Email Security.** You shall keep the email account associated with your Account(s) ("**Email Account**") secure against any attacks and unauthorized access at all times. You are required to notify BAM immediately if you have knowledge or have reason for suspecting that the security of your Email Account has been compromised or if there has been any unauthorized use of your Email Account. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages or costs suffered by you or any person by reason of or arising from or as a consequence of any access (whether authorized or not) to your Email Account by any person, any breach of security of your Email Account, or any Transactions, Instructions, or operations effected by you or purported to be effected by you through your Email Account.
- **Security Breach.** If you suspect that your Account(s) or any of your security details have been compromised or if you become aware of any fraud or attempted fraud or any other security incident (including a cyber-security attack) affecting you and/or BAM (together a "**Security Breach**"), you must immediately lock your Account(s) via the disable account function on the Website or via any other method as may be prescribed by BAM from time-to-time, contact our customer support via our [Support](#) page, and continue to provide accurate and up to date information throughout the duration of the Security Breach. You must take any steps that we may reasonably require to reduce, manage, or report any Security Breach. Failure to provide prompt notification of any Security Breach may be considered in our determination of the appropriate resolution of the matter.
- **Contact Information.** You are responsible for keeping your email address, address and any other contact information up to date in your Account(s) in order to receive any notices or alerts that we may send you (including notices or alerts of an actual or suspected Security Breach).
- **Taxes.** It is your responsibility to determine what U.S. tax filing obligations may apply to you. BAM is not responsible for your overall tax filing obligations and recommends you work with a tax advisor to determine any tax obligations you may have. However, BAM may withhold taxes and issue year-end tax reporting on your income from trading, rewards earned and staking.
- **Unclaimed Property.** If we hold your assets, and we are unable to contact you and have no record of your use of the Services for several years, applicable laws and regulations may require us to report our holdings of such fiat monies or Digital Assets as unclaimed property to the authorities in certain jurisdictions. We will try to locate you at the address shown in our records, but if we are unable to, we may be required to deliver any such fiat monies or Digital Assets to the authorities in certain jurisdictions as unclaimed property. We reserve the right to deduct a dormancy fee or other administrative charges in respect of such unclaimed monies or Digital Assets, as permitted by applicable laws and regulations.
- **Entire Agreement.** These Terms (including any documents, materials, or information incorporated by reference



herein) set forth the entire understanding between you and BAM with respect to the Services.

- **Clause Headings.** Clause headings in these Terms are for convenience only and shall not govern the meaning or interpretation of any provision of these Terms.
- **Transfer.** These Terms (including any documents, materials, or information incorporated by reference herein) are personal to you and you are not permitted to novate, transfer or assign your rights, interests, liabilities, and/or obligations to anyone else without our prior written consent. However, you hereby acknowledge and agree that we shall have sole and absolute discretion to novate, transfer, or assign these terms (including any documents, materials or information incorporated by reference herein) or any of our rights, interests, liabilities, and/or obligations at any time to anyone else, including, without limitation, in connection with any merger, acquisition, or other corporate reorganization involving BAM.
- **Security Interests.** You undertake not to create any security over your fiat monies or Digital Assets held in any of your Account(s) without our prior written consent.
- **Invalidity/Severability.** If any provision of these Terms, terms and conditions or information incorporated by reference in these Terms is or becomes illegal, invalid, or unenforceable in any respect, the same shall not affect the legality, validity, or enforceability of any other provisions in these Terms.
- **Enforcement of Our Rights.** BAM's rights and remedies under these Terms are cumulative and not exclusive of any rights or remedies provided by law or by any other agreement. Any failure or delay on the part of BAM to exercise any right or remedy under these Terms shall not operate as a waiver of such right or remedy. Any single or partial exercise of any right or remedy shall not preclude any other or further exercise thereof or the exercise of any other right or remedy.
- **Language.** These Terms may, at BAM's sole and absolute discretion, be translated into a language other than the English language. You agree that any such translation shall only be for your convenience and the English text shall prevail in the event of any ambiguity, discrepancy or omission as between the English text and any translated text.
- **Third-Party Rights.** Nothing expressed or referred to in these Terms will be construed to give any person other than the parties to these Terms any legal or equitable right, remedy, or claim under or with respect to these Terms or any provision of these Terms, except as set out in this paragraph. These Terms and all of its provisions are for the sole and exclusive benefit of the parties to these Terms and their successors and permitted assigns, provided that the Staking Service Provider (including its Indemnified Parties) may rely on your representations, warranties, and covenants in connection with a defense of any claim or proceeding against them.
- **Survival.** All provisions of these Terms, which by their nature extend beyond the expiration or termination of these Terms, will continue to be binding and operate after the termination or expiration of these Terms.
- **Governing Law And Jurisdiction.** These Terms shall be construed in accordance with and governed for all purposes by the laws and public policy of the State of California applicable to contracts executed and to be wholly performed within such state.





- **Force Majeure.** BAM shall not be liable for delays, failure in performance or interruption of service which result directly or indirectly from any cause or condition beyond its reasonable control, including, but not limited to, any act of God, significant market volatility, nuclear or natural disaster, pandemic, action or inaction of civil or military authorities, act of war, terrorism, sabotage, civil disturbance, strike or other labor dispute, accident, state of emergency, malfunction of equipment, interruption or malfunction of utility, communications, computer (hardware or software), Internet, or network provider services, other catastrophe or any other occurrence which is beyond BAM's reasonable control.

## Complaints

- **Submitting A Complaint.** If you have a complaint, you may, but are not required to, first open a ticket with Customer Support and work with Customer Support to resolve your issue. Once you have already done so, and Customer Support has been unable to resolve your issue, please email your complaint to [resolutions@binance.us](mailto:resolutions@binance.us). In that email, you must provide your Customer Support ticket number, state the cause of your complaint, how you would like us to resolve the complaint, and any other information you believe to be relevant. Without a Customer Support ticket, we will not be able to respond meaningfully to your complaint email. Upon receiving your complaint, we will open a support ticket and a user complaints officer ("**Complaint Officer**") will review your complaint. The Complaint Officer will review your complaint without prejudice, based on the information you provided and any information we may derive from our records. Within thirty business days ((all days excluding Saturday, Sundays, and any bank holiday in the State of California) ("**Business Days**")) of our receipt of your complaint, the Complaint Officer will use reasonable efforts to address the points raised in your complaint and the Complaint Officer may: (1) offer to resolve your complaint in the way you have requested; (2) reject your complaint and set out the reasons for the rejection; or (3) offer to resolve your complaint with an alternative proposal or solution. In exceptional circumstances, if the Complaint Officer is unable to respond to your complaint within thirty Business Days, the Complaint Officer will use reasonable efforts to send you a holding response indicating the reasons for a delay in answering your complaint and specifying the deadline by which the Complaint Officer will respond to your complaint.
- **Offers.** Any offer of resolution made to you will only become binding on BAM if accepted by you. An offer of resolution will not constitute any admission by us of wrongdoing or liability regarding the complaint's subject matter.

## Arbitration

BAM and you agree that any dispute or controversy arising out of or relating to these Terms or the Services, including, but not limited to, legal and equitable claims, federal and state statutory claims, common law claims, and those based in contract, tort, fraud, misrepresentation or any other legal theory, shall be resolved through binding arbitration on an individual basis (except as specifically noted below). Arbitration shall be conducted in accordance with the rules of the American Arbitration Association ("**AAA**"), Consumer Arbitration Rules. In agreeing to this binding commitment to arbitrate their claims, BAM and you agree that they waive any right to proceed in a court of law or to have their claims heard by a jury. The arbitration shall: (1) be conducted by a single, neutral arbitrator in the English language; (2) be held virtually and not in person for all proceedings related to the arbitration, except by mutual agreement of all parties; and (3) be limited to one deposition per party, except by mutual agreement of all parties or upon a showing of need.





Furthermore, in cases where neither party's claim(s) or counterclaim(s) exceed \$25,000, both parties agree to waive an arbitration hearing and resolve the dispute solely through submissions of documents to the arbitrator. The AAA rules, as well as instructions on how to file an arbitration proceeding with the AAA, appear at [adr.org](https://adr.org), or you may call the AAA at 1-800-778-7879.

Without waiving or otherwise affecting the Class Action Waiver below, in the event that your claim(s) in an arbitration substantially implicate or relate to the rights of, or claims by, other BAM customers who have also initiated arbitration against BAM, you agree that BAM shall have the right, but not the obligation, to join or consolidate such arbitrations into a single arbitration, in BAM's sole discretion.

**Confidentiality.** During the arbitration, the amount of any settlement offer made by you or BAM shall not be disclosed to the arbitrator until after the arbitrator makes a final decision and award, if any. All documents and information disclosed in the course of the arbitration shall be kept strictly confidential by the recipient and shall not be used by the recipient for any purpose other than for purposes of the arbitration or the enforcement of the arbitrator's decision and award and shall not be disclosed except in confidence to persons who have a need to know for such purposes or as required by applicable law.

**Delegation.** Any dispute between BAM and You regarding the construction, interpretation, or application of this arbitration provision, including the enforceability, severability, revocability, scope, or validity of this arbitration provision, shall be decided by an arbitrator and not by a court or judge.

## **Class Action Waiver**

**TO THE EXTENT PERMITTED BY LAW, ALL CLAIMS MUST BE BROUGHT IN A PARTY'S INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS, COLLECTIVE ACTION, OR REPRESENTATIVE PROCEEDING. UNLESS BOTH YOU AND BAM AGREE, NO ARBITRATOR OR JUDGE MAY CONSOLIDATE MORE THAN ONE PERSON'S CLAIMS OR ENGAGE IN ANY CLASS ARBITRATION. BY AGREEING TO THESE TERMS, YOU ACKNOWLEDGE THAT YOU AND BAM EACH WAIVE THE RIGHT TO: (1) A JURY TRIAL; AND (2) PARTICIPATE IN A CLASS ACTION. IF A COURT DECIDES THAT APPLICABLE LAW PRECLUDES ENFORCEMENT OF ANY OF THIS PARAGRAPH'S LIMITATIONS AS TO A PARTICULAR CLAIM FOR RELIEF, THEN THAT CLAIM (AND ONLY THAT CLAIM) MUST BE SEVERED FROM THE ARBITRATION AND MAY BE BROUGHT IN COURT. THIS CLASS ACTION WAIVER IS SUBJECT TO AND DOES NOT IMPAIR OR IMPEDE BAM'S RIGHT TO CONSOLIDATE RELATED USER CLAIMS AS DESCRIBED ABOVE.**

## **Contact Us**

Please contact us if you have any questions about these Terms. We will respond within a reasonable timeframe. You may contact us via our [Support](#) page or at our mailing address below:

BAM Trading Services Inc.

252 NW 29th Street, Suite 905

Miami, FL 33127



## State License Disclosures

BAM maintains licenses to engage in money transmission activities (or the statutory equivalent) in several U.S. states and territories. Regulatory requirements may impact BAM's provision of the Services to you and your use of certain Services, depending on where you live. BAM's licenses and corresponding required disclosures can be found on the BAM [Licenses page](#), which is incorporated here by reference.

# **EXHIBIT 2**



# Get Started

Email

Password

☐ I am over 18 years old and I have read, understand and agree to the [Binance.US Terms of Use](#), [Privacy Policy](#), and [Biometric Data Policy](#).

Create Account

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Convert

## Support

Help Center  
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[Staking](#)  
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[Crypto Domains](#)
- [Fees](#)  
[Trading Rules](#)  
[Trade Limits](#)  
[Listing on Binance.US](#)  
[API Documentation](#)  
[Status](#)
- [Crypto For Beginners](#)  
[What is a Blockchain?](#)  
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# EXHIBIT 3



## TERMS OF USE

**Last Updated: October 30, 2020**

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These Terms of Use ("**Terms**") govern your access and use of the Services provided by BAM Trading Services Inc. and its related companies and affiliates ("our," "we," "**BAM**"). Our services include: (1) the content on our website located at [binance.us](https://binance.us) ("**Website**") or any other websites, pages, features, or content we own or operate (collectively, the "**Sites**") or when you use our mobile app; (2) any application program interface ("**API**") made available by BAM to you as a service or third-party applications relying on such an API ("**BAM APIs**"); (3) the Platform (defined below) which provides Digital Asset (defined below) trading services ("**Trading Services**"); (4) BAM or its affiliates staking of Digital Assets that you may designate ("**Staking Services**"); and (5) and any other services that BAM may make available from time to time (collectively, the "**Services**").

Please read these Terms, our [Disclosures](#), [Privacy Policy](#), [Trading Rules](#) and any other terms referenced in this document carefully. The Terms you see below are important because they:

- Outline your legal rights;
- Explain the rights you give to use when you use our Services;
- Describe the rules you must following when using our Services; and
- Contain a class action waiver and an agreement to resolve any disputes that may arise by arbitration.

You agree that you have read, understand, and accept these Terms by signing up for an Account(s) (defined below) with BAM, accessing our Website, or BAM APIs (where available). If you do not agree with these Terms, do not access or use the Services, Sites, or any other aspect of our business.

Your use of the Services is subject to additional terms and conditions, which are incorporated into these Terms:

- [Disclosures](#)
- [Privacy Policy](#); and
- [Trading Rules](#).

### Table Of Contents

- [Binding Contract](#)
- [Trading Risks](#)
- [Eligibility](#)
- [Use Of The Services](#)
- [Account Creation](#)
- [Transactions](#)
- [Instructions](#)
- [Communications](#)
- [Termination](#)
- [Representations And Warranties](#)
- [Covenants](#)



- [Liability](#)
- [Data Protection](#)
- [Intellectual Property](#)
- [Trademarks](#)
- [Feedback](#)
- [Complaints](#)
- [General Terms](#)
- [Arbitration](#)
- [Class Action Waiver](#)
- [Contact Us](#)

## Binding Contract

These Terms form a binding contract between you and BAM. Please read these Terms carefully. You agree that you have read, understand, and accept these Terms by signing up for an Account(s) with BAM, accessing our Website, or BAM APIs (where available). If you do not agree with these Terms, do not access or use the Services, Sites, or any other aspect of our business.

## Trading Risks

- **Forks.** It is possible that planned, unplanned, sudden, scheduled, expected, unexpected, publicized, not well-known, consensual, and/or controversial changes to the underlying operating rules of certain Digital Assets may occur from time to time in such a way as to result in the creation of one or more related versions of an existing Digital Asset (each instance of any such change, a “**Fork**”). Forks may result in multiple versions of a Digital Asset and could lead to the dominance of one or more such versions of a Digital Asset (each a “**Dominant Digital Asset**”) and the partial or total abandonment or loss of value of any other versions of such Digital Asset (each a “**Non-Dominant Digital Asset**”). We are under no obligation to support a Fork of a Digital Asset that you hold in your Account(s), whether or not any resulting version of such Forked Digital Asset is a Dominant Digital Asset or a Non-Dominant Digital Asset. If we elect, at our sole and absolute discretion, to support a Fork of a Digital Asset, we will make a public announcement through the Website. Under no circumstances shall any of the Indemnified Persons (defined below) be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages or costs suffered by you or any other person or entity, arising from or in connection with any of the Indemnified Persons’ (1) decision to support such Fork or the timing of implementation of such support, or (2) decision to not support a Fork of any given Digital Asset, including the determination to support, continue to support, or cease to support any Dominant Digital Asset or Non-Dominant Digital Asset.
- **Airdrops.** We shall have sole and absolute discretion to decide whether or not to support any distributions, dividends, or “airdrops” of Digital Assets to Account(s) operated by us (collectively, “**Airdrops**”), regardless of whether or not you would have received such Airdrops if you held your Digital Assets outside of the Account(s) operated by us. We have no obligation to distribute and/or support any Airdrop and shall bear no liability to you or any other persons for failing to do so.
- **Disclosure.** YOU ACKNOWLEDGE AND ACCEPT THE FOLLOWING RISKS, IN ADDITIONAL TO RISKS PUBLISHED BY BAM THROUGH ONE OR MORE RISK DISCLOSURES ON ITS WEBSITE, RELATING TO THE USE OF THE PLATFORM AND THE SERVICES:
  - the risk of loss in trading Digital Assets may be substantial and losses may occur over a short period of time;





- the price and liquidity of Digital Assets has been subject to large fluctuations in the past and may be subject to large fluctuations in the future;
- Digital Assets are not legal tender, and are not backed by any government;
- legislative and regulatory changes or actions at the national or international level may adversely affect the use, transfer, trade, and value of Digital Assets;
- Digital Asset blockchains may Fork, and we may not support the Forked Digital Asset promptly or at all;
- Transactions (defined below) in Digital Assets may be irreversible, and accordingly, losses due to fraudulent or accidental Transactions may not be recoverable;
- some transactions in Digital Assets shall be deemed to be made when recorded on a public ledger, which is not necessarily the date or time that you or any other user initiates or completes the Transactions on the Platform;
- the value of Digital Assets may be derived from or influenced by the continued willingness of market participants to trade fiat currencies for Digital Assets, which may result in the potential for permanent and total loss of value of a particular Digital Asset should the market for that Digital Asset disappear;
- the nature of Digital Assets may lead to an increased risk of fraud or cyberattack and may mean that technological difficulties experienced by BAM may prevent access to, or use of, your Digital Assets;
- BAM may experience sophisticated cyberattacks, unexpected surges in activity, or other operational or technical difficulties that may cause interruptions in the Services;
- BAM having Digital Assets on deposit or with any third-party in a custodial relationship has attendant risks, which include security breaches, risk of contractual breach, and risk of loss; and
- Digital Assets blockchains may become congested or become nonoperational because of attacks, bugs, hard forks, or other unforeseeable reasons.

BAM does not provide any financial, investment, business, accounting, tax, legal, or other advice to you. All Transactions are executed automatically, based on your Instructions (defined below), and you are solely responsible for determining whether any investment, investment strategy, or Transaction is appropriate for you based on your personal investment objectives, financial circumstances, and risk tolerance.

- **Digital Asset Delisting.** From time to time and in our sole and absolute discretion, we may remove one or more Digital Assets from the Platform such that you will no longer be able to access such Digital Assets as part of the Trading Services and will be no longer able to maintain balances in such Digital Assets or make any deposits or withdrawal thereof, in each case with immediate effect for any reason or no reason whatsoever, including, without limitation, where we are required to do so by any applicable law or regulation (including, without limitation, any U.S. federal or state securities laws), or any court or authority to which we are subject in any jurisdictions. You hereby acknowledge and consent to that our ability to take such delisting actions, including, without limitations, to cancel your outstanding Instructions for delisted Digital Assets and require you to remove delisted Digital Assets within a reasonable period of time, beyond which you will no longer be able to access the delisted Digital Assets. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses



(including loss of profits, business, or opportunities), damages or costs suffered by you or any other person or entity, due to any of the Indemnified Persons' action or inaction in accordance with these Terms.

## Eligibility

To be eligible to use the Services, you must satisfy the following:

- **Authorized User.** You must be an individual, corporation, legal person, entity, or other organization with the full power, authority, and capacity to (1) access and use our Services and (2) enter into, deliver, and perform your obligations under these Terms. If you are an individual, you must be at least 18 years old.
- **U.S. Person.** You are a U.S. Person and are not a resident of a Restricted State. "**U.S. Person**" means any of the following:
  - a citizen of the United States of America ("**U.S.**");
  - a U.S. resident - meaning (1) a green card holder; or (2) an individual physically present in the U.S. for 31 days in the current calendar year and 183 days during the three year period that includes the current year and the two years immediately before that, counting: (a) all the days present in the U.S. in the current year; (b). 1/3 of the days present in the U.S. in the first year before the current year; and (c) 1/6 of the days present in the U.S. in the second year before the current year; (3) an individual designated a resident for U.S. tax purposes; or (4) an individual with a U.S. mailing address.
  - a corporation, partnership, or entity organized or existing under the laws of any state territory or possession of the U.S.;
  - an estate or trust of which any executor, administrator, or trustee is a U.S. Person;
  - an agency or branch of a foreign entity located in the U.S.;
  - a discretionary or non-discretionary account held by a fiduciary for the benefit or account of a U.S. Person;
  - a non-U.S. partnership, corporation, or entity owned or controlled by a U.S. Person (ownership of 10% or more by a U.S. Person); or
  - a partnership, corporation, or entity with a U.S. mailing address.

"**Restricted States**" means Connecticut (CT), Hawaii (HI), Idaho (ID), Louisiana (LA), New York (NY), North Carolina (NC), Texas (TX), Vermont (VT), and Washington (WA). The list of Restricted States is subject to change at any time. In the event a state becomes a Restricted State, BAM will provide users residing in that state with notice via email, a notification on the Website, or other means deemed necessary regarding their access to the Services.

- **Representations And Warranties.** You agree that all of your representations and warranties, as set out in these Terms, are true, accurate, and complete.
- **Covenants.** You agree that you have and will perform all of your covenants, agreements, obligations or undertakings as set out in these Terms.

## Use Of The Services

- **Digital Assets Trading Platform.** BAM operates a platform ("**Platform**") that provides you with Trading Services for digital assets (also known as a 'cryptocurrency' or 'virtual currency'), which is issued, stored,



and/or transferred based on the protocol of a computer network known as a blockchain or a public transaction ledger (“**Digital Assets**”). You may use the Platform to execute the following trades: (1) sale of a Digital Asset for fiat or another Digital Asset; and (2) purchase of a Digital Asset with fiat or another Digital Asset. In order to provide a liquid market and prices for Digital Assets, you acknowledge and agree that third parties, which may include affiliates or related corporations of BAM, may act as market makers and transact on the Platform as your counterparty.

- **Staking Services.** You may be eligible to stake Digital Assets in a third-party proof of stake network via the Staking Services. If you designate Digital Assets for the Staking Services, BAM will stake the designated Digital Assets by acting as a transaction validator on the applicable network for the Digital Asset being staked. If BAM successfully validates a block of transactions in a particular Digital Asset, you may earn a reward granted by that Digital Asset’s network. The reward will be determined by the protocols of the applicable network. You have no rights to staking rewards until such rewards are received by BAM, at which time BAM will promptly transfer your portion of the staking reward into the account you opened with BAM for the purposes of procuring any Service (“**Account**”). There is no guarantee that you will receive a staking reward when you designate your Digital Assets for Staking Services. BAM will use commercially reasonable efforts to stake any Digital Assets for which you are using Staking Services. If BAM incurs a penalty (e.g., through slashing) for its failure to validate a block after being selected by a particular network, BAM shall reimburse you to ensure that you do not incur a financial loss and are made whole. For the avoidance of doubt, you shall not be entitled to an amount greater than the amount you designated to BAM for the applicable Staking Service. Staking Services may be made available to you where staking functionality is available on the Platform. You are not required to stake with BAM to maintain an Account(s) or use our Services. You may opt-in or opt-out of Staking Services at any time.
- **Other Services.** BAM may make available other services from time to time, which shall be subject to such terms and conditions as may be established by BAM and published on the Sites.
- **Fees.** BAM’s fees are available for your reference on our [Fee Structure](#) page. By using the Services, you agree to pay all applicable fees. BAM may adjust fees from time to time.
- **Third-Party Payment Partners.** We may use a third-party payment processor to process any U.S. dollar payment between you and BAM, including but not limited to payments in relation to your use of withdrawals or deposits and Digital Asset Transactions. The name on your linked bank account must match the name verified on your Account(s).
- **FDIC Insurance.** U.S. dollar deposits stored in your Account(s) are held in pooled custodial accounts at one or more U.S. banks. Our custodial accounts have been established with the intention that they be eligible for Federal Deposit Insurance Corporation (“**FDIC**”) pass-through, up to the per-depositor coverage limit then in place (currently \$250,000 per eligible individual). FDIC pass-through insurance protects your funds against the risk of loss if any U.S. bank where we maintain custodial accounts fails. It is our policy to comply with the regulations and other requirements of the FDIC for pass-through deposit insurance. In the event we terminate our relationship with one of our U.S. banks, your available balances will neither be affected nor will the transfer of funds from one U.S. bank to another jeopardize the availability of FDIC insurance, subject to applicable limitations.

## Account Creation

- **Setup.** Full use of our Services requires that you create an Account(s) by: (1) providing us with information such as your full name, email address (temporary, disposable, self-destructive or similar email addresses are prohibited), and such other information as we may require; (2) selecting a strong password; and (3)



accepting these Terms. BAM reserves sole and absolute discretion to accept or reject any application for any reason or for no reason whatsoever, or limit the number of Account(s) that you may hold. Under no circumstances shall any of the Indemnified Persons (defined below) be responsible or liable to you or any other person or entity for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs arising from our decision to reject your application to open an Account(s).

- **Identity Verification.** As a money services business registered with the U.S. Department of the Treasury's Financial Crimes Enforcement Network, BAM is required to, among other things, identify users on our Platform. You agree to provide us with the information we request for the purposes of identity verification and the detection of money laundering, terrorist financing, fraud, or any other financial crime and permit us to keep a record of such information for at least six years (see below for details). You will need to complete certain verification procedures before you are permitted to use the Services and your access to one or more Account(s) or the Services, and the Limits (defined below) that apply to your use of the Account(s) or the Services may be altered as a result of information collected on an ongoing basis. The information we request may include certain personal information, including, but not limited to, your name, address, telephone number, email address, date of birth, taxpayer identification number, government identification number and scans of government-issued identity documents. In addition to providing this information, to facilitate compliance with global industry standards for data retention, you agree to permit us to keep a record of such information for the lifetime of your Account(s) plus six years beyond the termination of your Account(s). You agree to keep us updated if any of the information you provide changes. You authorize us to make inquiries, whether directly or through third parties, that we consider necessary to verify your identity or protect you and/or us against fraud, money laundering, terrorist financing, or other financial crime, and to take any action we deem necessary based on the results of such inquiries. When we carry out these inquiries, you acknowledge and agree that your personal information may be disclosed to identity verification, compliance data recordation, credit reference, fraud prevention, or financial crime agencies and that these agencies may respond to our inquiries in full. If there is reasonable doubt that any information provided by you is wrong, untruthful, outdated, or incomplete, BAM shall have the right to send you a notice to request corrections, remove relevant information directly and, as the case may be, terminate all or part of the Services provided to you. You shall be solely and fully responsible for any loss or expenses incurred during the use of the Services if you cannot be reached through the contact information provided.
- **Enhanced Due Diligence.** We may require you to submit additional information about yourself or your business, provide records or documentation, or have face to face meetings with representatives of BAM (such process, "**Enhanced Due Diligence**"). We reserve the right to charge you for any costs and fees BAM incurs in associated with such Enhanced Due Diligence.
- **Access.** To access your Account(s) or the Services, you must have the necessary equipment (such as a computer or smartphone) and the associated access to the Internet. Your Account(s) or the Services can be accessed directly using the Website or by such other mode of access (including but not limited to through the BAM APIs) as BAM may prescribe from time to time. The use of the Website and other methods may be subject to such additional terms as may be prescribed by BAM. You are only permitted to access your Account(s) using your Account(s) login credentials and other required forms of authentication. We require multi-factor authentication to keep your Account(s) safe and secure. As a result, you may be required to use at least two forms of authentication when accessing your Account(s) and performing certain operations in your Account(s). Forms of multi-factor authentication in addition to your login credentials may include verification tokens delivered through SMS or a specified and supported 2FA application. If you choose to install and use two-factor authentication ("**2FA**") on a device (e.g., phone or tablet) on which the operating system has been tampered with in any way, you do so at your own risk.



This includes, but is not limited to, a “rooted” (Android) or “jailbroken” (iOS) device. We reserve the right in our sole discretion to prohibit access from or by any device on which the operating system has been or is suspected of having been modified or tampered with. You agree that we may provide your 2FA data to a third-party service provider in order to help us authenticate you. You must update to the most recent operating system(s) supported by BAM or its affiliates on your necessary equipment (such as a computer or smartphone) as soon as such operating system(s) update becomes available. We reserve the right in our sole discretion to limit or suspend the Services offered to you if you attempt to access your Account(s) or the Services on an outdated or unsupported operating system(s).

- **Personal Account Usage.** You must ensure that Account(s) registered under your name will not be used by any other person. You must notify us immediately of any breach of security, loss, theft, or unauthorized use of your username, password, or security information. BAM reserves the right to terminate, suspend, or restrict your access to any Account(s) if there is reasonable suspicion, as determined in BAM’s sole and absolute discretion, that the person logged into your Account(s) is not you or if we suspect that the Account(s) have been or will be used for any illegal, fraudulent, or unauthorized purposes. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Account(s).
- **Corporate Account Usage.** If you are a corporation, legal person, entity, or other organization for whom BAM maintains a corporate account for the provision of services (“**Corporate Account**”), you must ensure that your Corporate Account(s) will not be used by persons that have not completed identity verification (See [Identity Verification](#)). You must notify us immediately of any breach of security, loss, theft, or unauthorized use of your username, password, or security information. BAM reserves the right to terminate, suspend, or restrict your access to any Corporate Account(s) if there is reasonable suspicion, as determined in BAM’s sole and absolute discretion, that the person logged into your Corporate Account(s) is not the natural person authorized to use the Corporate Account or if we suspect that the Corporate Account(s) have been or will be used for any illegal, fraudulent, or unauthorized purposes. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Corporate Account(s). At BAM’s discretion, you may access the segregated account nested under the primary Corporate Account (“**Sub-Account**”) feature on the Platform. Each natural person associated with a Sub-Account must undergo identity verification (See [Identity Verification](#)). Only one natural person may be associated with a particular Sub-Account. You must notify us immediately of any breach of security, loss, theft, or unauthorized use of your username, password, or security information. BAM reserves the right to terminate, suspend, or restrict your access to any or all of the Services, if there is reasonable suspicion, as determined in BAM’s sole and absolute discretion, that more than one natural person has access to and/or transacts using the same Sub-Account, or if we suspect that Sub-Account(s) have been or will be used for any illegal, fraudulent, or unauthorized purposes. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Corporate Account(s).
- **Safeguarding Your Account.** At all times, you shall maintain adequate security and control of all of your Account(s) details, passwords, personal identification numbers, API keys, API secret keys, or any other codes that you use to access your Account(s) or the Services or to send any instruction, request, or order given to BAM in relation to the operation of your Account(s) or to execute any Transaction (defined below), through such medium and in such form and manner as BAM may require (“**Instruction**”) to us.



- **Information.** BAM reserves the right to request, and you agree to provide, any and all information and documents BAM deems relevant or necessary in connection with the use of the Platform and/or the Services.
- **Account Closure.** You may terminate your Account(s) at any time by following the account termination procedures as prescribed by BAM from time to time. You will not be charged for terminating your Account(s), although you will be required to pay any outstanding amounts owed to us. You authorize us to cancel or suspend any pending transactions at the time of cancellation.
- **Account Termination.** BAM has the right to terminate, suspend, or restrict your access to your Account(s), as well as take any other action as we deem necessary, in the event that you are not, or are no longer, eligible to use the Services. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Account(s), or any other action taken by any of the Indemnified Persons in connection with your ineligibility to use the Services.

## Transactions

- **Transactions.** When you sell, purchase, or carry out other transactions in Digital Asset(s), other asset(s), or product(s) as BAM may from time to time permit to be carried out on the Platform ("**Transactions**"), you are not Transacting with BAM. Rather, BAM acts as the agent, transacting on your behalf, to facilitate such Transaction between you and other users. You can purchase Digital Asset(s) using: (1) Digital Asset(s) or fiat monies in your BAM Account(s); (2) a valid bank account in the name that matches your Account(s); or (3) a credit or debit card in the name that matches your Account(s) ("**Payment Methods**"). Using a Payment Method to purchase Digital Asset(s) generally will initiate on the Business Day (defined below) that we receive your Instructions. Digital Asset(s) that you purchase will be deposited into your Account(s) as soon as the funds have settled to BAM, which may take up to five Business Days if the purchase was made via a bank account, credit, or debt card.
- **Trading Rules.** You agree to adhere to, and be bound by, the [Trading Rules](#). BAM may, from time to time at its sole and absolute discretion, amend, supplement, or replace the Trading Rules, which shall be binding on you if you continue to maintain your Account(s) or use any of the Services after the effective date of any such amendment, supplement, or replacement of the Trading Rules.
- **Market Makers.** You acknowledge, agree, and accept that: (1) one or more market makers (which may include affiliates or related corporations of BAM acting in such capacity) may be appointed by BAM to promote liquidity on the Platform, and any such market maker may enter into any Transaction with you as your counterparty; (2) market makers may also maintain positions in various Digital Assets as part of their market making activities, including positions in Digital Assets that are contrary to your positions; and (3) under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity as a result of the market making activities of the market makers.
- **Limits.** You may be subject to limits on the value of Transactions, or deposits into or withdrawals out of your Account(s) (together, "**Limits**"), stated in USD, that you may transact in a given period (e.g. daily). To view the Limits applicable to you, please refer to our [Trading Rules](#) page. We reserve the right to change any applicable Limits from time to time in our sole and absolute discretion. If you wish to increase the Limits applicable to you, you may submit a request to our user support team via our [Support](#) page. BAM may, in its sole and absolute discretion, increase your Limit, lower your Limit, or maintain your current Limit, in each case subject to any further conditions that we deem necessary.





- **Unauthorized Transactions.** You are solely responsible for the control and use of your Account(s) and any Instruction sent from your Account(s) is deemed to be authorized and is binding on you. We are not obliged to verify the identity or authority of any person(s) using your Account(s) and we shall be at liberty to accept, and rely on, any Instruction sent from your Account(s). Notify us immediately if you notice unauthorized or suspicious activity in your Account(s). Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity, arising from or in connection with any of the Indemnified Persons' reliance on any Instruction sent from your Account(s).
- **Retention Of Transaction Information.** To facilitate compliance with global industry standards for data retention, you agree to permit us (but agree to not require us) to keep a record of all Transaction information for the lifetime of your Account(s) plus six years beyond your Account(s) termination. Please review our [Privacy Policy](#) for more information on how we collect and use data relating to the use and performance of our Sites and Services.

## Instructions

- **Your Instructions.** You are solely responsible for accurately entering any Instruction. BAM is not obliged to verify the accuracy or completeness of any such information or Instruction, for monitoring, or refusing to process duplicate Instructions. Your Instructions are irrevocable, unconditional, and are binding on you, and such Instructions may be acted or relied upon by us irrespective of any other circumstances. As such, once you give any Instruction, you have no right to rescind or withdraw such Instruction without our written consent. Your Instruction shall not be considered to be received by BAM until it has been received by BAM's server. Additionally, BAM's records of all Instructions shall be conclusive and binding on you for all purposes.
- **Your Identity Or Authority.** BAM has no obligation to verify the identity or authority of any person giving any Instruction and the authenticity of such Instruction. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity, arising from any of the Indemnified Persons relying or acting upon any Instruction which is given or purported to be given by you, regardless of the circumstances prevailing at the time of such Instruction, the nature of the arrangement, services, or transaction made pursuant to such Instruction or the amount of money involved and notwithstanding any error, misunderstanding, fraud, forgery, lack of clarity, or authorization in the terms of such Instruction.
- **Our Discretion.** You acknowledge and agree that BAM may, in its sole and absolute discretion, refuse to act upon or defer acting upon any Instruction, or seek further information with respect to the Instruction. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity, arising from or in connection with any of the Indemnified Persons' refusal or delay in acting upon any Instruction.
- **Notification Of Instructions.** BAM may transmit, via electronic communication, a notification to you upon receipt of any deposit or withdrawal Instruction from you, or upon completion of such Instruction. All notifications are deemed received by you immediately upon such notification's transmission. You must ensure that the details in any such notification are in accordance with your Instruction. You must contact us if you do not receive completion notifications.



- **Credit/Debit Authorization.** You authorize BAM to credit or debit (or provide settlement information to third parties for the purposes of the third-party crediting or debiting) your Digital Assets and/or fiat monies from your Account(s) in accordance with your Instruction. We reserve the right not to effect any Transaction if you have insufficient fiat monies or Digital Assets in your Account(s) (i.e. less than the required amount to settle the Transaction and to pay all the fees associated with the Transaction).

## Communications

- **Account Communication.** You agree and understand that all communication with you will be via email or another method that BAM may prescribe from time to time. We will use the email address on record for your Account(s) as our primary means of communicating with you. To ensure that you receive all of our communications, you agree to keep your email address up-to-date and immediately notify us if there are any changes. Delivery of any communication to the email address on record shall be considered valid and binding for all purposes. If any email communication is returned as undeliverable, we retain the right to block your Account(s) and access to the Services until you provide and confirm a new and valid email address.
- **Account History.** Information on your past Transaction(s) ("**Transaction History**") will be made available on the Platform. Your Transaction History contains all of your trading activity on the Platform. We will use commercially reasonable efforts to ensure that the information contained in the notices we send you on your Transaction History is reasonably accurate and reliable.
- **Account Review And Acknowledgment.** It is important for you to understand that it is your sole responsibility to review your Transaction History and any notices or communications sent by us. If for any reason you are unable to do so, or you do not receive our notices or communications, it is your responsibility to notify us immediately.

## Termination

In our sole and absolute discretion, we may: (1) refuse to complete or block, cancel, or reverse any Transaction you have authorized or instructed; (2) terminate, suspend, or restrict your access to any or all of the Services; (3) terminate, suspend, or restrict your access to any or all of your Account(s); and/or (4) refuse to transmit information or Instructions to third parties (including but not limited to third-party wallet operators), in each case with immediate effect for any reason or no reason whatsoever, including, without limitation, where:

- we are required to do so by applicable law or regulation, or any court or authority to which we are subject in any jurisdiction;
- we have determined or suspect that you have breached these Terms (including any other documents, materials or information incorporated by reference herein);
- we have determined or suspect that any Transaction is unauthorized, erroneous, fraudulent, or unlawful or we have determined or suspect that your Account(s) or the Services are being used in a fraudulent, unauthorized, or unlawful manner;
- we have determined or suspect there is any occurrence of money laundering, terrorist financing, fraud, or any other crime;
- use of your Account(s) is subject to any pending or ongoing litigation, investigation, or judicial, governmental or regulatory proceedings and/or we perceive a heightened risk of legal or regulatory non-compliance associated with your Account(s) activity; and





- you have taken any action that may circumvent our controls such as opening multiple Accounts without our written consent or abusing promotions which we may offer from time to time.

You acknowledge and agree that our decision to take certain actions, including, without limitations, to terminate, suspend, or restrict your access to your Account(s) or the Services, may be based on confidential criteria that are essential to our risk management and security protocols. You agree that we are under no obligation to disclose the details of our risk management and security procedures to you. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity, due to any of the Indemnified Persons' action or inaction in accordance with these Terms.

## Representations And Warranties

You hereby represent and warrant to BAM, at all times, the following:

- **Accuracy.** All documents and information you provide to BAM are true, accurate, complete, and up-to-date in all respects, and may be relied upon by us in determining whether or not you are eligible to access the Platform or to utilize the Services.
- **Authority.** You have full power, authority, and capacity to (1) access and use the Platform and/or the Services; and (2) enter into and deliver, and perform your obligations under, these Terms and any agreement entered into pursuant to, or in connection with, these Terms.
- **Authorization.** All consents, permissions, authorizations, approvals and agreements of third parties and all authorizations, approvals, permissions, consents, registrations, declarations, filings with any regulatory authority, governmental department, commission, agency or other organization having jurisdiction over you which are necessary or desirable for you to obtain in order to (1) access and use the Platform and/or the Services and (2) enter into and deliver, and perform the transactions contemplated under these Terms and any agreement entered into pursuant to, or in connection with, these Terms, have been unconditionally obtained in writing, disclosed to us in writing, and have not been withdrawn or amended.
- **Binding Contract.** These Terms and any agreement entered into pursuant to, or in connection with, these Terms constitute valid and legally binding obligations, enforceable against you in accordance with their respective terms.
- **Incorporation.** If you are an entity, you are duly incorporated, duly organized, and validly existing under the laws of your jurisdiction and have full power to conduct your business. If you are an individual, you are not less than 18 years old.
- **No Breach.** Your access and use of the Platform and/or the Services, your execution and delivery of, and the performance of your obligations under these Terms and any agreement entered into pursuant to, or in connection with, these Terms, will not:
  - if you are an entity, result in a breach of or conflict with any provision of your constitution (or equivalent constitutive documents);
  - result in a breach of, or constitute a default under, any instrument, agreement, document or undertaking to which you are a party or by which you or any of your property is bound or subject; and
  - result in a breach of any applicable laws, rules or regulations or of any order, decree or judgment of any court, any award of any arbitrator or those of any governmental or regulatory authority in any jurisdiction.



## Covenants

You covenant and agree that you shall not:

- **Breach.** Breach these Terms or any agreement entered into pursuant to, or in connection with, these Terms.
- **Defame.** Act in a manner that is defamatory, trade libelous, threatening, or harassing.
- **Engage In Fraudulent Activity.** Engage in potentially fraudulent or suspicious activity and/or transactions. You must cooperate in any investigation or provide confirmation of your identity or the accuracy of any information you provide to us.
- **Engage In Harmful Conduct.** (1) Receive, or attempt to receive, funds from both BAM and another user for the same transaction during the course of a dispute; (2) conduct your business or use the Services in a manner that results in, or may result in, complaints, disputes, claims, reversals, chargebacks, fees, fines, penalties, or other liability to BAM, other users, third parties, or yourself; and (3) allow your Account(s) to have a negative balance.
- **Mislead.** Provide false, inaccurate or misleading information in connection with your use of the Services, in communications with BAM, or otherwise connected with these Terms.
- **Introduce Harmful Code.** Facilitate any viruses, Trojan horses, worms or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept, or expropriate any system, data or information. You must not: (1) use an anonymizing proxy; (2) use any robot, spider, other automatic device, or manual process to monitor or copy our Website without our prior written permission; (3) use any temporary, disposable, self-destructive, or similar email address when opening an Account(s) and/or using the Services; (4) use any device, software, or routine to bypass our robot exclusion headers, or interfere or attempt to interfere with our Sites or the Services; (5) take any action that may cause us to lose any of the services from our Internet service providers, or other suppliers; and (6) take any action that imposes an unreasonable or disproportionately large load on our infrastructure.
- **Violate Laws Or Rights.** Violate, or attempt to violate, (1) any law, statute, or ordinance; (2) BAM's or any third-party's copyright, patent, trademark, trade secret, or other intellectual property rights, or rights of publicity or privacy.

## Liability

- **Indemnification.** You will indemnify and hold harmless BAM, its affiliates and service providers, and each of their respective officers, directors, employees, affiliates, agents, licensors, and contractors ("**Indemnified Persons**") from and against any claims, suits, actions, demands, disputes, allegations, or investigations brought by any third-party, governmental authority, or industry body, and all liabilities, damages (actual and consequential), losses, costs, and expenses, including without limitation reasonable attorneys' fees, arising out of or in any way connected with (1) your access to or use of the Services; (2) your breach or alleged breach of these Terms or your violation of any other provision of these Terms, including any terms and conditions incorporated by reference herein; (3) your violation of any law, rule, or regulation; and (4) your violation of the rights of any third-party. We reserve the right to assume control of the defense of any third-party claim that is subject to indemnification by you, in which event you will cooperate with us in asserting any available defenses.
- **Limitations Of Liability.** IN NO EVENT SHALL ANY OF THE INDEMNIFIED PERSONS BE LIABLE TO YOU OR ANY OTHER PERSON OR ENTITY FOR ANY LOSS OF BUSINESS, PROFITS OR OPPORTUNITIES, OR ANY



SPECIAL, PUNITIVE, AGGRAVATED, INCIDENTAL, INDIRECT OR CONSEQUENTIAL LOSSES OR DAMAGES, WHETHER ARISING OUT OF OR IN CONNECTION WITH OUR SITES, THE PLATFORM, YOUR ACCOUNT(S), THE SERVICES, THESE TERMS, THE TRADING RULES, THE DISCLOSURES, THE PRIVACY POLICY, AND/OR ANY AGREEMENT ENTERED INTO PURSUANT TO, OR IN CONNECTION WITH, THESE TERMS OR OTHERWISE. OUR LIABILITY, AND THE LIABILITY OF THE INDEMNIFIED PERSONS, TO YOU OR ANY THIRD PARTIES IN ANY CIRCUMSTANCE IS LIMITED TO THE ACTUAL AMOUNT OF LOSS OR DAMAGE WHICH IS CAUSED DIRECTLY AND IS REASONABLY FORESEEABLE BY OUR BREACH OF THESE TERMS AND SHALL IN NO EVENT EXCEED \$3,000. SUCH SUM SHALL BE PAID AS LIQUIDATED DAMAGES BY US TO YOU IN FULL AND FINAL SETTLEMENT AND SATISFACTION OF OUR ENTIRE LIABILITY AND THE INDEMNIFIED PERSONS' ENTIRE LIABILITY FOR ANY LOSS OR DAMAGE WHICH IS CAUSED DIRECTLY AND IS REASONABLY FORESEEABLE BY OUR BREACH OF THESE TERMS. YOU ACKNOWLEDGE AND ACCEPT THAT DAMAGES ARE AN ADEQUATE REMEDY AND THAT YOU SHALL NOT BE ENTITLED TO ANY OTHER CLAIMS OR REMEDIES AT LAW OR IN EQUITY, INCLUDING BUT NOT LIMITED TO, ANY CLAIM IN REM, INJUNCTION, AND/OR SPECIFIC PERFORMANCE.

- **No Warranty.** THE SERVICES ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESS OR IMPLIED, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW: SPECIFICALLY, WE DISCLAIM ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND/OR NON-INFRINGEMENT. WE DO NOT MAKE ANY REPRESENTATIONS OR WARRANTIES THAT ACCESS TO THE SITES, THE PLATFORM, ANY OF YOUR ACCOUNT(S), THE SERVICES, OR ANY OF THE MATERIALS CONTAINED THEREIN, WILL BE CONTINUOUS, UNINTERRUPTED, TIMELY, OR ERROR-FREE. WE WILL MAKE REASONABLE EFFORTS TO ENSURE THAT TRANSACTIONS ON THE PLATFORM ARE PROCESSED IN A TIMELY MANNER, BUT WE MAKE NO REPRESENTATIONS OR WARRANTIES REGARDING THE AMOUNT OF TIME NEEDED TO COMPLETE PROCESSING WHICH IS DEPENDENT UPON MANY FACTORS OUTSIDE OF OUR CONTROL.
- **Security.** Our Services support logins 2FA, which is known to reduce the risk of unauthorized use of or access to the Services. We will neither ask for you 2FA codes nor will our user support ask to screen share or otherwise seek access to your devices of Account(s). Always log into your Account(s) through the Sites to review any Transactions or required actions if you have any uncertainty regarding the authenticity of any communication or notice. BAM is not liable for any damage or interruptions caused by any computer viruses, spyware, scareware, Trojan horses, worms, or other malware that may affect your computer or other equipment, or any phishing, spoofing, or other attack. We advise the regular use of a reputable and readily available virus screening and prevention software. You should also be aware that SMS and email services are vulnerable to spoofing and phishing attacks and should use care in reviewing messages purporting to originate from us. You are responsible for all login credentials, including usernames and passwords and must keep security details safe at all times.
- **No Liability For Breach.** We are not liable for any breach of these Terms or any agreement entered into pursuant to, or in connection with, these Terms where the breach is due to abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary, nor are we liable where the breach is due to any action or inaction which is necessary or desirable in order to comply with any laws, rules, or regulations.

## Data Protection

You acknowledge and agree that we may process personal data in relation to you. Please review our [Privacy Policy](#) for more information on how we collect and use data relating to the use and performance of our Sites and Services.



## Intellectual Property

Unless otherwise indicated in these Terms, all copyright and other intellectual property rights in all information, data, text, images, links, sounds, graphics, videos, and other materials contained on our Sites or such other mode of access (including through the BAM APIs) or provided in connection with the Services, including, without limitation, our logo and all designs, information, data, text, images, links, sounds, graphics, videos, other materials, and the selection and arrangement thereof (collectively, "**Materials**") are BAM's, its licensors, or suppliers property and are protected by U.S. and international copyright laws and other intellectual property rights laws. We hereby grant you a limited, nonexclusive, and non-sublicensable license to access and use the Materials for your non-commercial personal or internal business uses. Such license is subject to these Terms and does not permit (1) the resale of the Materials; (2) the distribution, public performance, or public display of any Materials; (3) the modification or derivative uses of the Materials; and (4) the use of the Materials other than for their intended purposes. The license granted under herein automatically terminates if we suspend or terminate your access to the Services.

## Trademarks

The Trademarks, service marks, and logos ("**Trademarks**") used and displayed on or through the Sites or the Services are registered and unregistered Trademarks of the relevant mark owners of BAM and our licensors. Nothing on the Sites should be construed as granting, by implication, estoppel, or otherwise, any license or right to use, copy, or imitate, in whole or in part, any Trademark displayed on the Sites, without our written permission or that of other Trademark owners. We prohibit the use of the Trademarks, any entity name, trade name, company name of ours or any other Trademark owned by us as a "hot" link to any website unless establishment of such a link is approved in advance by us in writing.

## Feedback

- **User Materials.** If you provide any reviews, posts, information, data, and comments on the Sites (through our "Contact Us" pages or otherwise), via our Services, or to us ("**User Material**"), you hereby grant us a worldwide, irrevocable, perpetual, non-exclusive, royalty-free, sub-licensable, transferable license to take all acts comprised in the intellectual property rights in respect of such User Material, including without limitation the rights to use, exercise, reproduce, display, modify, communicate, adapt, perform, distribute, or develop the same in all forms of media whether now known or in the future invented, for the purposes of operating the Website and for our business purposes (including where permitted by law, data analytics). You represent and warrant that you own or have the necessary rights, consents, and permissions to grant the foregoing rights to us, and that your User Materials are your own original works and creations and/or in any case do not and will not infringe the intellectual property or other rights of any third-party. You agree and acknowledge that: (1) we are not responsible for any User Material (whether provided by you or by third parties) which may be made available on the Sites, and (2) use of any such User Material is at your own risk and that we do not provide any warranties in relation to the same. Any feedback and suggestions submitted to us via the Website or through the Services shall be deemed and remain our property, and we shall be free to use and disclose, for any purpose, any ideas, concepts, know-how or techniques contained in such information. We shall not be subject to any obligations of confidentiality or privacy regarding such submitted information except as agreed by the relevant BAM group entity having the direct customer relationship or as otherwise specifically agreed or required by law.
- **Removal Of Content.** We shall have the right at our sole and absolute discretion to remove, modify or reject any content that you submit to, post or display on the Sites (including any User Material) which in



our sole opinion is unlawful, violates these Terms, or could subject us or any of our affiliates, directors, employees, officers, or third-party service providers to liability. We shall have the right to take any enforcement actions as we deem appropriate at our sole discretion, including but not limited to giving a written warning to you, removing any User Material, recovering damages or other monetary compensation from you, suspending or terminating your Account(s) (if any), or suspending your access to the Sites. We shall also have the right to restrict, refuse, or ban you from any and all future use of any other product, service, and/or facility provided or offered by us.

## Complaints

- **Filing A Complaint.** If you have a complaint, please state the cause of your complaint, how you would like us to resolve the complaint, and any other information you believe to be relevant, in the manner described on our [Support](#) page. Upon receiving your complaint, we will open a support ticket and a user complaints officer ("**Complaint Officer**") will review your complaint. The Complaint Officer will review your complaint without prejudice, based on the information you provided and any information we may derive from our records. Within thirty business days ((all days excluding Saturday, Sundays, and any bank holiday in the State of California) ("**Business Days**")) of our receipt of your complaint, the Complaint Officer will use reasonable efforts to address the points raised in your complaint and the Complaint Officer may: (1) offer to resolve your complaint in the way you have requested; (2) reject your complaint and set out the reasons for the rejection; or (3) offer to resolve your complaint with an alternative proposal or solution. In exceptional circumstances, if the Complaint Officer is unable to respond to your complaint within thirty Business Days, the Complaint Officer will use reasonable efforts to send you a holding response indicating the reasons for a delay in answering your complaint and specifying the deadline by which the Complaint Officer will respond to your complaint.
- **Offers.** Any offer of resolution made to you will only become binding on BAM if accepted by you. An offer of resolution will not constitute any admission by us of wrongdoing or liability regarding the complaint's subject matter.

## General Terms

- **Sites Accuracy.** Although we intend to provide accurate and timely information on the Sites, the Sites may not always be entirely accurate, complete, or current and may also include technical inaccuracies or typographical errors. In an effort to continue to provide you with as complete and accurate information as possible, information may, to the extent permitted by applicable law, be changed or updated from time to time without notice, including without limitation information regarding our policies, agreements, products, and services. Accordingly, you should verify all information before relying on it, and all decisions based on information contained on the Sites are your sole responsibility and we shall have no liability for any such decisions. Links to third-party websites (including, without limitation, content, materials, and/or information in the third-party websites) may be provided as a convenience but they are not controlled by us. You acknowledge and agree that we are not responsible for any aspect of the content, materials, information or services contained in any third-party websites accessible or linked from the Sites.
- **Export Controls And Sanctions.** Your use of the Services and Sites may be subject to international export controls and economic sanctions requirements. By trading Digital Assets on the Platform or accessing the Services, you agree that you will fully comply with any and all such requirements. You are not permitted to transact in Digital Assets or use any of the Services if (1) we are prohibited from providing Services to you under any applicable laws and regulations, including but not limited to the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the U.S. Department of Treasury



(31 C.F.R., Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto (“**Sanctions Laws**”) as amended, supplemented, or replaced from time to time; or (2) you intend to transact or deal with any person in breach of any of the Sanctions Laws. You represent and warrant to us that you, and to your knowledge, any of your directors, officers, or employees are not directly or indirectly owned or controlled by any person or entity currently included on the List of Specially Designated Nationals and Blocked Persons or the Foreign Sanctions Evaders List maintained by the U.S. Treasury Department’s Office of Foreign Assets Control, nor are directly or indirectly owned or controlled by any person or entity who is located, organized, or resident in a country or territory that is, or whose government currently is, the target of countrywide sanctions imposed by any U.S. government sanctions authority, including the U.S. Treasury Department’s Office of Foreign Assets Control.

- **Amendments.** We may amend, supplement, and/or replace these Terms and any terms and conditions incorporated by reference, now or in the future, by posting on the Website or emailing to you the revised terms and conditions, and the revised terms and conditions shall be effective at such time. If you do not agree with any such amendment, supplement, or replacement of such terms and conditions, your sole and exclusive remedy is to terminate your use of the Services and close your Account(s).
- **Relationship Of The Parties.** You acknowledge and agree that: (1) BAM is not holding any fiat monies and/or Digital Assets as your trustee, and is not acting as your broker, intermediary, agent, trustee, advisor or in any fiduciary capacity; and (2) no communication or information provided to you by us shall be considered or construed as any form of advice.
- **Privacy Of Others.** If you receive information about another user through the Platform or from utilizing our Services, you must keep the information confidential and only use it in connection with the Services and always in accordance with applicable laws and regulations. You must not disclose or distribute any user information to a third-party or use the information in any manner except as reasonably necessary to effect a Transaction.
- **Email Security.** You shall keep the email account associated with your Account(s) (“**Email Account**”) secure against any attacks and unauthorized access. You are required to notify BAM immediately if you have knowledge or have reason for suspecting that the security of your Email Account has been compromised or if there has been any unauthorized use of your Email Account. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages or costs suffered by you or any person by reason of or arising from or as a consequence of any access (whether authorized or not) to your Email Account by any person, any breach of security of your Email Account, or any Transactions, Instructions, or operations effected by you or purported to be effected by you through your Email Account.
- **Security Breach.** If you suspect that your Account(s) or any of your security details have been compromised or if you become aware of any fraud or attempted fraud or any other security incident (including a cyber-security attack) affecting you and/or BAM (together a “**Security Breach**”), you must immediately lock your Account(s) via the disable account function on the Website or via any other method as may be prescribed by BAM from time to time, contact our user support via our [Support](#) page, and continue to provide accurate and up to date information throughout the duration of the Security Breach. You must take any steps that we may reasonably require to reduce, manage, or report any Security Breach. Failure to provide prompt notification of any Security Breach may be considered in our determination of the appropriate resolution of the matter.
- **Contact Information.** You are responsible for keeping your email address and other contact information up to date in your Account(s) in order to receive any notices or alerts that we may send you (including notices or alerts of an actual or suspected Security Breach).





- **Taxes.** It is your responsibility to determine what, if any, taxes apply to the payments you make or receive, and it is your responsibility to collect, report, and remit the correct tax to the appropriate tax authority. BAM is not responsible for determining whether any taxes apply to your Transaction, or for collecting, reporting or remitting any taxes arising from any Transaction. Please be advised that you may be subject to withholding taxes or other tax liabilities with respect to importing services from a foreign entity. In addition, you may be subject to goods and services tax (or its equivalent), sales tax, income tax, duties, or other tax liabilities as a seller of goods or services. It is your responsibility to check with your local tax advisor to determine which taxes apply to you, and it is your responsibility to pay such taxes to the appropriate tax authority. All fees relating to the Services are to be made free and clear of, and without any deduction or withholding for and on account of, any taxes, duties or other deductions. Any such deduction or withholding, if required by the laws of any country or taxation authority are your sole responsibility. If any such deduction or withholding is required to be made, you agree to increase the sum payable to BAM to the extent necessary to ensure that BAM receives the amount equal to the sum which would have been due to BAM had no such deduction or withholding been required.
- **Unclaimed Property.** If we hold your assets, and we are unable to contact you and have no record of your use of the Services for several years, applicable laws and regulations may require us to report our holdings of such fiat monies or Digital Assets as unclaimed property to the authorities in certain jurisdictions. We will try to locate you at the address shown in our records, but if we are unable to, we may be required to deliver any such fiat monies or Digital Assets to the authorities in certain jurisdictions as unclaimed property. We reserve the right to deduct a dormancy fee or other administrative charges in respect of such unclaimed monies or Digital Assets, as permitted by applicable laws and regulations.
- **Entire Agreement.** These Terms (including any documents, materials, or information incorporated by reference herein) set forth the entire understanding between you and BAM with respect to the Services.
- **Clause Headings.** Clause headings in these Terms are for convenience only and shall not govern the meaning or interpretation of any provision of these Terms.
- **Transfer.** These Terms (including any documents, materials, or information incorporated by reference herein) is personal to you and you are not permitted to novate, transfer or assign your rights, interests, liabilities, and/or obligations to anyone else without our prior written consent. However, you hereby acknowledge and agree that we shall have sole and absolute discretion to novate, transfer, or assign these terms (including any documents, materials or information incorporated by reference herein) or any of our rights, interests, liabilities, and/or obligations at any time to anyone else, including, without limitation, in connection with any merger, acquisition, or other corporate reorganization involving BAM.
- **Security Interests.** You undertake not to create any security over your fiat monies or Digital Assets held in any of your Account(s) without our prior written consent.
- **Invalidity.** If any provision of these Terms, terms and conditions or information incorporated by reference in these Terms is or becomes illegal, invalid, or unenforceable in any respect, the same shall not affect the legality, validity, or enforceability of any other provisions in these Terms.
- **Enforcement Of Our Rights.** BAM's rights and remedies under these Terms are cumulative and not exclusive of any rights or remedies provided by law or by any other agreement. Any failure or delay on the part of BAM to exercise any right or remedy under these Terms shall not operate as a waiver of such right or remedy. Any single or partial exercise of any right or remedy shall not preclude any other or further exercise thereof or the exercise of any other right or remedy.



- **Language.** These Terms may, at BAM's sole and absolute discretion, be translated into a language other than the English language. You agree that any such translation shall only be for your convenience and the English text shall prevail in the event of any ambiguity, discrepancy or omission as between the English text and any translated text.
- **Third-Party Rights.** Nothing expressed or referred to in these Terms will be construed to give any person other than the parties to these Terms any legal or equitable right, remedy, or claim under or with respect to these Terms or any provision of these Terms. These Terms and all of its provisions are for the sole and exclusive benefit of the parties to these Terms and their successors and permitted assigns.
- **Survival.** All provisions of these Terms, which by their nature extend beyond the expiration or termination of these Terms, will continue to be binding and operate after the termination or expiration of these Terms.
- **Governing Law And Jurisdiction.** These Terms shall be construed in accordance with and governed for all purposes by the laws and public policy of the State of California applicable to contracts executed and to be wholly performed within such state.

## Arbitration

If we cannot resolve your dispute through the complaint process (See [Filing A Complaint](#)), you agree that any dispute or controversy arising out of or relating to these Terms shall be settled through binding arbitration on an individual basis. Arbitration shall be conducted in accordance with the rules of the American Arbitration Association ("AAA"). The arbitration shall: (1) be conducted by a single, neutral arbitrator in the English language; and (2) be held in San Francisco County, California or in such other place as the parties hereto may agree. The AAA rules, as well as instructions on how to file an arbitration proceeding with the AAA, appear at [adr.org](http://adr.org), or you may call the AAA at 1-800-778-7879.

Any arbitration hearings will take place in the county (or parish) of the U.S. mailing address listed in your Account. If you choose to file an arbitration proceeding and you are required to pay a filing fee, BAM will reimburse you for that filing fee, unless your claim is for greater than US \$10,000, in which case you will be responsible for the filing fee. Regardless of the manner in which the arbitration is conducted, the arbitrator shall issue a reasoned written decision sufficient to explain the essential findings and conclusions on which the decision and award, if any, are based. The arbitrator may make rulings and resolve disputes as to the payment and reimbursement of fees or expenses at any time during the proceeding and upon request from either party made within 14 days of the arbitrator's ruling on the merits.

A party who intends to seek arbitration must first send a written notice of the dispute to the other, by certified mail, Federal Express, UPS, or Express Mail (signature required) ("**Notice**"). BAM's address for Notice is: BAM Trading Services Inc., Attn: Legal Department, One Letterman Drive, Building C Suite C3-800, San Francisco, California 94129, USA. The Notice must: (1) describe the nature and basis of the claim or dispute; and (2) set forth the specific relief sought. We agree to use good faith efforts to resolve the claim directly, but if we do not reach an agreement to do so within 30 days after the Notice is received, you or BAM may commence an arbitration proceeding. During the arbitration, the amount of any settlement offer made by you or BAM shall not be disclosed to the arbitrator until after the arbitrator makes a final decision and award, if any. All documents and information disclosed in the course of the arbitration shall be kept strictly confidential by the recipient and shall not be used by the recipient for any purpose other than for purposes of the arbitration or the enforcement of the arbitrator's decision and award and shall not be disclosed except in confidence to persons who have a need to know for such purposes or as required by applicable law.

## Class Action Waiver





**TO THE EXTENT PERMITTED BY LAW, ALL CLAIMS MUST BE BROUGHT IN A PARTY'S INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS, COLLECTIVE ACTION, OR REPRESENTATIVE PROCEEDING. UNLESS BOTH YOU AND BAM AGREE, NO ARBITRATOR OR JUDGE MAY CONSOLIDATE MORE THAN ONE PERSON'S CLAIMS OR ENGAGE IN ANY CLASS ARBITRATION. BY AGREEING TO THESE TERMS, YOU ACKNOWLEDGE THAT YOU AND BAM EACH WAIVE THE RIGHT TO: (1) A JURY TRIAL; AND (2) PARTICIPATE IN A CLASS ACTION. IF A COURT DECIDES THAT APPLICABLE LAW PRECLUDES ENFORCEMENT OF ANY OF THIS PARAGRAPH'S LIMITATIONS AS TO A PARTICULAR CLAIM FOR RELIEF, THEN THAT CLAIM (AND ONLY THAT CLAIM) MUST BE SEVERED FROM THE ARBITRATION AND MAY BE BROUGHT IN COURT.**

### **Contact Us**

Please contact us if you have any questions about these Terms. We will respond within a reasonable timeframe. You may contact us via our [Support](#) page or at our mailing address below:

BAM Trading Services Inc.  
One Letterman Drive, Building C Suite C3-800  
San Francisco, California 94129.

# EXHIBIT 4



# TERMS OF USE

Last Updated: April 26, 2021

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These Terms of Use (“**Terms**”) govern your access and use of the Services provided by BAM Trading Services Inc. and its related companies and affiliates (“our,” “we,” “**BAM**”). Our services include: (1) the content on our website located at [binance.us](#) (“**Website**”) or any other websites, pages, features, or content we own or operate (collectively, the “**Sites**”) or when you use our mobile app; (2) any application program interface (“**API**”) made available by BAM to you as a service or third-party applications relying on such an API (“**BAM APIs**”); (3) the Platform (defined below) which provides Digital Asset (defined below) trading services (“**Trading Services**”); (4) BAM or its affiliates staking of Digital Assets that you may designate (“**Staking Services**”); and (5) and any other services that BAM may make available from time to time (collectively, the “**Services**”).

Please read these Terms, our [Disclosures](#), [Privacy Policy](#), [Trading Rules](#) and any other terms referenced in this document carefully. The Terms you see below are important because they:

- Outline your legal rights;
- Explain the rights you give to use when you use our Services;
- Describe the rules you must following when using our Services; and
- Contain a class action waiver and an agreement to resolve any disputes that may arise by arbitration.

You agree that you have read, understand, and accept these Terms by signing up for an Account(s) (defined below) with BAM, accessing our Website, or BAM APIs (where available). If you do not agree with these Terms, do not access or use the Services, Sites, or any other aspect of our business.

Your use of the Services is subject to additional terms and conditions, which are incorporated into these Terms:

- [Disclosures](#)
- [Privacy Policy](#); and
- [Trading Rules](#).

## Table Of Contents

- [Binding Contract](#)
- [Trading Risks](#)
- [Eligibility](#)
- [Use Of The Services](#)
- [Account Creation](#)
- [Transactions](#)
- [Instructions](#)
- [Communications](#)
- [Termination](#)
- [Representations And Warranties](#)
- [Covenants](#)
- [Liability](#)
- [Data Protection](#)
- [Intellectual Property](#)
- [Trademarks](#)
- [Feedback](#)
- [Chat](#)
- [Complaints](#)
- [General Terms](#)
- [Arbitration](#)
- [Class Action Waiver](#)
- [Contact Us](#)

## Binding Contract

These Terms form a binding contract between you and BAM. Please read these Terms carefully. You agree that you have read, understand, and accept these Terms by signing up for an Account(s) with BAM, accessing our Website, or BAM APIs (where available). If you do not agree with these Terms, do not access or use the Services, Sites, or any other aspect of our business.

## Trading Risks

- **Forks.** It is possible that planned, unplanned, sudden, scheduled, expected, unexpected, publicized, not well-known, consensual, and/or controversial changes to the underlying operating rules of certain Digital Assets may occur from time to time in such a way as to result in the creation of one or more related versions of an existing Digital Asset (each instance of any such change, a “**Fork**”). Forks may result in multiple versions of a Digital Asset and could lead to the dominance of one or more such versions of a Digital Asset (each a “**Dominant Digital Asset**”) and the partial or total abandonment or loss of value of any other versions of such Digital Asset (each a “**Non-Dominant Digital Asset**”). We are under no obligation to support a Fork of a Digital Asset that you hold in your Account(s), whether or not any resulting version of such Forked Digital Asset is a Dominant Digital Asset or a Non-Dominant Digital Asset. If we elect, at our sole and absolute discretion, to support a Fork of a Digital Asset, we will make a public announcement through the Website. Under no circumstances shall any of the Indemnified Persons (defined below) be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages or costs suffered by you or any other person or entity, arising from or in connection with any of the Indemnified Persons’ (1) decision to support such Fork or the timing of implementation of such support, or (2) decision to not support a Fork of any given Digital Asset, including the determination to support, continue to support, or cease to support any Dominant Digital Asset or Non-Dominant Digital Asset.
- **Airdrops.** We shall have sole and absolute discretion to decide whether or not to support any distributions, dividends, or “airdrops” of Digital Assets to Account(s) operated by us (collectively, “**Airdrops**”), regardless of whether or not you would have received such Airdrops if you held your Digital Assets outside of the Account(s) operated by us. We have no obligation to distribute and/or support any Airdrop and shall bear no liability to you or any other persons for failing to do so.
- **Disclosure.** YOU ACKNOWLEDGE AND ACCEPT THE FOLLOWING RISKS, IN ADDITIONAL TO RISKS PUBLISHED BY BAM THROUGH ONE OR MORE RISK DISCLOSURES ON ITS WEBSITE, RELATING TO THE USE OF THE PLATFORM AND THE SERVICES:
  - the risk of loss in trading Digital Assets may be substantial and losses may occur over a short period of time;
  - the price and liquidity of Digital Assets has been subject to large fluctuations in the past and may be subject to large fluctuations in the future;
  - Digital Assets are not legal tender, and are not backed by any government;
  - legislative and regulatory changes or actions at the national or international level may adversely affect the use, transfer, trade, and value of Digital Assets;
  - Digital Asset blockchains may Fork, and we may not support the Forked Digital Asset promptly or at all;
  - Transactions (defined below) in Digital Assets may be irreversible, and accordingly, losses due to fraudulent or accidental Transactions may not be recoverable;
  - some transactions in Digital Assets shall be deemed to be made when recorded on a public ledger, which is not necessarily the date or time that you or any other user initiates or completes the Transactions on the Platform;
  - the value of Digital Assets may be derived from or influenced by the continued willingness of market participants to trade fiat currencies for Digital Assets, which may result in the potential for permanent and total loss of value of a particular Digital Asset should the market for that Digital Asset disappear;
  - the nature of Digital Assets may lead to an increased risk of fraud or cyberattack and may mean that technological difficulties experienced by BAM may prevent access to, or use of, your Digital Assets;
  - BAM may experience sophisticated cyberattacks, unexpected surges in activity, or other operational or technical difficulties that may cause interruptions in the Services;
  - BAM having Digital Assets on deposit or with any third-party in a custodial relationship has attendant risks, which include security breaches, risk of contractual breach, and risk of loss; and
  - Digital Assets blockchains may become congested or become nonoperational because of attacks, bugs, hard forks, or other unforeseeable reasons.

BAM does not provide any financial, investment, business, accounting, tax, legal, or other advice to you. All Transactions are executed automatically, based on your Instructions (defined below), and you are solely responsible for determining whether any investment, investment strategy, or Transaction is appropriate for you based on your personal investment objectives, financial circumstances, and risk tolerance.

- **Digital Asset Delisting.** From time to time and in our sole and absolute discretion, we may remove one or more Digital Assets from the Platform such that you will no longer be able to access such Digital Assets as part of the Trading Services and will be no longer able to maintain balances in such Digital Assets or make any deposits or withdrawal thereof, in each case with immediate effect for any reason or no reason whatsoever, including, without limitation, where we are required to do so by any applicable law or regulation (including, without limitation, any U.S. federal or state securities laws), or any court or authority to which we are subject in any jurisdictions. You hereby acknowledge and consent to that our ability to take such delisting actions, including, without limitations, to cancel your outstanding Instructions for delisted Digital Assets and require you to remove delisted Digital Assets within a reasonable period of time, beyond which you will no longer be able to access the delisted Digital Assets. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages or costs suffered by you or any other person or entity, due to any of the Indemnified Persons’ action or inaction in accordance with these Terms.

## Eligibility

To be eligible to use the Services, you must satisfy the following:

- **Authorized User.** You must be an individual, corporation, legal person, entity, or other organization with the full power, authority, and capacity to (1) access and use our Services and (2) enter into, deliver, and perform your obligations under these Terms. If you are an individual, you must be at least 18 years old.
- **U.S. Person.** You are a U.S. Person and are not a resident of a Restricted State. “**U.S. Person**” means any of the following:
  - a citizen of the United States of America (“**U.S.**”);
  - a U.S. resident - meaning (1) a green card holder; or (2) an individual physically present in the U.S. for 31 days in the current calendar year and 183 days during the three year period that includes the current year and the two years immediately before that, counting: (a) all the days present in the U.S. in the current year; (b). 1/3 of the days present in the U.S. in the first year before the current year; and (c) 1/6 of the days present in the U.S. in the second year before the current year; (3) an individual designated a resident for U.S. tax purposes; or (4) an individual with a U.S. mailing address.
  - a corporation, partnership, or entity organized or existing under the laws of any state territory or possession of the U.S.;
  - an estate or trust of which any executor, administrator, or trustee is a U.S. Person;
  - an agency or branch of a foreign entity located in the U.S.;
  - a discretionary or non-discretionary account held by a fiduciary for the benefit or account of a U.S. Person;
  - a non-U.S. partnership, corporation, or entity owned or controlled by a U.S. Person (ownership of 10% or more by a U.S. Person); or
  - a partnership, corporation, or entity with a U.S. mailing address.

"Restricted States" means Connecticut (CT), Hawaii (HI), Idaho (ID), Louisiana (LA), New York (NY), Texas (TX), and Vermont (VT). The list of Restricted States is subject to change at any time. In the event a state becomes a Restricted State, BAM will provide users residing in that state with notice via email, a notification on the Website, or other means deemed necessary regarding their access to the Services.

- **Representations And Warranties.** You agree that all of your representations and warranties, as set out in these Terms, are true, accurate, and complete.
- **Covenants.** You agree that you have and will perform all of your covenants, agreements, obligations or undertakings as set out in these Terms.

## Use Of The Services

- **Digital Assets Trading Platform.** BAM operates a platform ("Platform") that provides you with Trading Services for digital assets (also known as a 'cryptocurrency' or 'virtual currency'), which is issued, stored, and/or transferred based on the protocol of a computer network known as a blockchain or a public transaction ledger ("Digital Assets"). You may use the Platform to execute the following trades: (1) sale of a Digital Asset for fiat or another Digital Asset; and (2) purchase of a Digital Asset with fiat or another Digital Asset. In order to provide a liquid market and prices for Digital Assets, you acknowledge and agree that third parties, which may include affiliates or related corporations of BAM, may act as market makers and transact on the Platform as your counterparty.
- **Staking Services.** You may be eligible to stake Digital Assets in a third-party proof of stake network via the Staking Services. If you designate Digital Assets for the Staking Services, BAM will stake the designated Digital Assets by acting as a transaction validator on the applicable network for the Digital Asset being staked. If BAM successfully validates a block of transactions in a particular Digital Asset, you may earn a reward granted by that Digital Asset's network. The reward will be determined by the protocols of the applicable network. You have no rights to staking rewards until such rewards are received by BAM, at which time BAM will promptly transfer your portion of the staking reward into the account you opened with BAM for the purposes of procuring any Service ("Account"). There is no guarantee that you will receive a staking reward when you designate your Digital Assets for Staking Services. BAM will use commercially reasonable efforts to stake any Digital Assets for which you are using Staking Services. If BAM incurs a penalty (e.g., through slashing) for its failure to validate a block after being selected by a particular network, BAM shall reimburse you to ensure that you do not incur a financial loss and are made whole. For the avoidance of doubt, you shall not be entitled to an amount greater than the amount you designated to BAM for the applicable Staking Service. Staking Services may be made available to you where staking functionality is available on the Platform. You are not required to stake with BAM to maintain an Account(s) or use our Services. You may opt-in or opt-out of Staking Services at any time.
- **Other Services.** BAM may make available other services from time to time, which shall be subject to such terms and conditions as may be established by BAM and published on the Sites.
- **Fees.** BAM's fees are available for your reference on our [Fee Structure](#) page. By using the Services, you agree to pay all applicable fees. BAM may adjust fees from time to time.
- **Third-Party Payment Partners.** We may use a third-party payment processor to process any U.S. dollar payment between you and BAM, including but not limited to payments in relation to your use of withdrawals or deposits and Digital Asset Transactions. The name on your linked bank account must match the name verified on your Account(s).
- **FDIC Insurance.** U.S. dollar deposits stored in your Account(s) are held in pooled custodial accounts at one or more U.S. banks. Our custodial accounts have been established with the intention that they be eligible for Federal Deposit Insurance Corporation ("FDIC") pass-through, up to the per-depositor coverage limit then in place (currently \$250,000 per eligible individual). FDIC pass-through insurance protects your funds against the risk of loss if any U.S. bank where we maintain custodial accounts fails. It is our policy to comply with the regulations and other requirements of the FDIC for pass-through deposit insurance. In the event we terminate our relationship with one of our U.S. banks, your available balances will neither be affected nor will the transfer of funds from one U.S. bank to another jeopardize the availability of FDIC insurance, subject to applicable limitations.

## Account Creation

- **Setup.** Full use of our Services requires that you create an Account(s) by: (1) providing us with information such as your full name, email address (temporary, disposable, self-destructive or similar email addresses are prohibited), and such other information as we may require; (2) selecting a strong password; and (3) accepting these Terms. BAM reserves sole and absolute discretion to accept or reject any application for any reason or for no reason whatsoever, or limit the number of Account(s) that you may hold. Under no circumstances shall any of the Indemnified Persons (defined below) be responsible or liable to you or any other person or entity for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs arising from our decision to reject your application to open an Account(s).
- **Identity Verification.** As a money services business registered with the U.S. Department of the Treasury's Financial Crimes Enforcement Network, BAM is required to, among other things, identify users on our Platform. You agree to provide us with the information we request for the purposes of identity verification and the detection of money laundering, terrorist financing, fraud, or any other financial crime and permit us to keep a record of such information for at least six years (see below for details). You will need to complete certain verification procedures before you are permitted to use the Services and your access to one or more Account(s) or the Services, and the Limits (defined below) that apply to your use of the Account(s) or the Services may be altered as a result of information collected on an ongoing basis. The information we request may include certain personal information, including, but not limited to, your name, address, telephone number, email address, date of birth, taxpayer identification number, government identification number and scans of government-issued identity documents. In addition to providing this information, to facilitate compliance with global industry standards for data retention, you agree to permit us to keep a record of such information for the lifetime of your Account(s) plus six years beyond the termination of your Account(s). You agree to keep us updated if any of the information you provide changes. You authorize us to make inquiries, whether directly or through third parties, that we consider necessary to verify your identity or protect you and/or us against fraud, money laundering, terrorist financing, or other financial crime, and to take any action we deem necessary based on the results of such inquiries. When we carry out these inquiries, you acknowledge and agree that your personal information may be disclosed to identity verification, compliance data recordation, credit reference, fraud prevention, or financial crime agencies and that these agencies may respond to our inquiries in full. If there is reasonable doubt that any information provided by you is wrong, untruthful, outdated, or incomplete, BAM shall have the right to send you a notice to request corrections, remove relevant information directly and, as the case may be, terminate all or part of the Services provided to you. BAM shall also have the right, in its sole and absolute discretion, to terminate, suspend, or restrict your access to any Account(s) or Services should an issue arise with identity verification, including but not limited to circumstances in which BAM has requested additional verification information from you but has not yet received or processed that information. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Account(s) or Services. Furthermore, you shall be solely and fully responsible for any loss or expenses incurred during the use of the Services if you cannot be reached through the contact information provided.
- **Enhanced Due Diligence.** We may require you to submit additional information about yourself or your business, provide records or documentation, or have face to face meetings with representatives of BAM (such process, "Enhanced Due Diligence"). We reserve the right to charge you for any costs and fees BAM incurs in associated with such Enhanced Due Diligence. BAM shall have the right, in its sole and absolute discretion, to suspend or restrict your access to any Account(s) or Services pending submission of such Enhanced Due Diligence. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Account(s) or Services.
- **Access.** To access your Account(s) or the Services, you must have the necessary equipment (such as a computer or smartphone) and the associated access to the Internet. Your Account(s) or the Services can be accessed directly using the Website or by such other mode of access (including but not limited to through the BAM APIs) as BAM may prescribe from



time to time. The use of the Website and other methods may be subject to such additional terms as may be prescribed by BAM. You are only permitted to access your Account(s) using your Account(s) login credentials and other required forms of authentication. We require multi-factor authentication to keep your Account(s) safe and secure. As a result, you may be required to use at least two forms of authentication when accessing your Account(s) and performing certain operations in your Account(s). Forms of multi-factor authentication in addition to your login credentials may include verification tokens delivered through SMS or a specified and supported 2FA application. If you choose to install and use two-factor authentication (“2FA”) on a device (e.g., phone or tablet) on which the operating system has been tampered with in any way, you do so at your own risk. This includes, but is not limited to, a “rooted” (Android) or “jailbroken” (iOS) device. We reserve the right in our sole discretion to prohibit access from or by any device on which the operating system has been or is suspected of having been modified or tampered with. You agree that we may provide your 2FA data to a third-party service provider in order to help us authenticate you. You must update to the most recent operating system(s) supported by BAM or its affiliates on your necessary equipment (such as a computer or smartphone) as soon as such operating system(s) update becomes available. We reserve the right in our sole discretion to limit or suspend the Services offered to you if you attempt to access your Account(s) or the Services on an outdated or unsupported operating system(s). As further described under **No Warranty**, BAM does not represent or warrant that your Account(s) or any Services will be available without interruption. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to an interruption in your access to your Account(s) or any Services.

- **Personal Account Usage.** You must ensure that Account(s) registered under your name will not be used by any other person. You must notify us immediately of any breach of security, loss, theft, or unauthorized use of your username, password, or security information. BAM reserves the right to terminate, suspend, or restrict your access to any Account(s) or Services if there is reasonable suspicion, as determined in BAM’s sole and absolute discretion, that the person logged into your Account(s) is not you or if we suspect that the Account(s) have been or will be used for any illegal, fraudulent, or unauthorized purposes. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Account(s) or Services.
- **Corporate Account Usage.** If you are a corporation, legal person, entity, or other organization for whom BAM maintains a corporate account for the provision of services (“**Corporate Account**”), you must ensure that your Corporate Account(s) will not be used by persons that have not completed identity verification (See **Identity Verification**). You must notify us immediately of any breach of security, loss, theft, or unauthorized use of your username, password, or security information. BAM reserves the right to terminate, suspend, or restrict your access to any Corporate Account(s) or Services if there is reasonable suspicion, as determined in BAM’s sole and absolute discretion, that the person logged into your Corporate Account(s) is not the natural person authorized to use the Corporate Account or if we suspect that the Corporate Account(s) have been or will be used for any illegal, fraudulent, or unauthorized purposes. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Corporate Account(s). At BAM’s discretion, you may access the segregated account nested under the primary Corporate Account (“**Sub-Account**”) feature on the Platform. Each natural person associated with a Sub-Account must undergo identity verification (See **Identity Verification**). Only one natural person may be associated with a particular Sub-Account. You must notify us immediately of any breach of security, loss, theft, or unauthorized use of your username, password, or security information. BAM reserves the right to terminate, suspend, or restrict your access to any or all of the Services, if there is reasonable suspicion, as determined in BAM’s sole and absolute discretion, that more than one natural person has access to and/or transacts using the same Sub-Account, or if we suspect that Sub-Account(s) have been or will be used for any illegal, fraudulent, or unauthorized purposes. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Corporate Account(s).
- **Safeguarding Your Account.** At all times, you shall maintain adequate security and control of all of your Account(s) details, passwords, personal identification numbers, API keys, API secret keys, or any other codes that you use to access your Account(s) or the Services or to send any instruction, request, or order given to BAM in relation to the operation of your Account(s) or to execute any Transaction (defined below), through such medium and in such form and manner as BAM may require (“**Instruction**”) to us.
- **Information.** BAM reserves the right to request, and you agree to provide, any and all information and documents BAM deems relevant or necessary in connection with the use of the Platform and/or the Services. BAM shall have the right, in its sole and absolute discretion, to suspend or restrict your access to any Account(s) or Services pending submission of such information and documents. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Account(s) or Services.
- **Account Closure.** You may terminate your Account(s) at any time by following the account termination procedures as prescribed by BAM from time to time. You will not be charged for terminating your Account(s), although you will be required to pay any outstanding amounts owed to us. You authorize us to cancel or suspend any pending transactions at the time of cancellation.
- **Account Termination, Suspension, or Restriction.** BAM has the right to terminate, suspend, or restrict your access to your Account(s) or Services, as well as take any other action as we deem necessary, in the event that you are not, or are no longer, eligible to use the Services. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Account(s), or any other action taken by any of the Indemnified Persons in connection with your ineligibility to use the Services.

## Transactions

- **Transactions.** When you sell, purchase, or carry out other transactions in Digital Asset(s), other asset(s), or product(s) as BAM may from time to time permit to be carried out on the Platform (“**Transactions**”), you are not Transacting with BAM. Rather, BAM acts as the agent, transacting on your behalf, to facilitate such Transaction between you and other users. You can purchase Digital Asset(s) using: (1) Digital Asset(s) or fiat monies in your BAM Account(s); (2) a valid bank account in the name that matches your Account(s); or (3) a credit or debit card in the name that matches your Account(s) (“**Payment Methods**”). Using a Payment Method to purchase Digital Asset(s) generally will initiate on the Business Day (defined below) that we receive your Instructions. Digital Asset(s) that you purchase will be deposited into your Account(s) as soon as the funds have settled to BAM, which may take up to five Business Days if the purchase was made via a bank account, credit, or debt card. As further described under **No Warranty**, BAM does not represent or warrant that any Transaction will be completed successfully or within a specific time period. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to the failure of a Transaction or the length of time needed to complete any Transaction.
- **Trading Rules.** You agree to adhere to, and be bound by, the **Trading Rules**. BAM may, from time to time at its sole and absolute discretion, amend, supplement, or replace the Trading Rules, which shall be binding on you if you continue to maintain your Account(s) or use any of the Services after the effective date of any such amendment, supplement, or replacement of the Trading Rules.
- **Market Makers.** You acknowledge, agree, and accept that: (1) one or more market makers (which may include affiliates or related corporations of BAM acting in such capacity) may be appointed by BAM to promote liquidity on the Platform, and any such market maker may enter into any Transaction with you as your counterparty; (2) market makers may also maintain positions in various Digital Assets as part of their market making activities, including positions in Digital Assets that are contrary to your positions; and (3) under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity as a result of the market making activities of the market makers.

- **Limits.** You may be subject to limits on the value of Transactions, or deposits into or withdrawals out of your Account(s) (together, "**Limits**"), stated in USD, that you may transact in a given period (e.g. daily). To view the Limits applicable to you, please refer to our [Trading Rules](#) page. We reserve the right to change any applicable Limits from time to time in our sole and absolute discretion. If you wish to increase the Limits applicable to you, you may submit a request to our user support team via our [Support](#) page. BAM may, in its sole and absolute discretion, increase your Limit, lower your Limit, or maintain your current Limit, in each case subject to any further conditions that we deem necessary.
- **Unauthorized Transactions.** You are solely responsible for the control and use of your Account(s) and any Instruction sent from your Account(s) is deemed to be authorized and is binding on you. We are not obliged to verify the identity or authority of any person(s) using your Account(s) and we shall be at liberty to accept, and rely on, any Instruction sent from your Account(s). Notify us immediately if you notice unauthorized or suspicious activity in your Account(s). Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity, arising from or in connection with any of the Indemnified Persons' reliance on any Instruction sent from your Account(s).
- **Retention Of Transaction Information.** To facilitate compliance with global industry standards for data retention, you agree to permit us (but agree to not require us) to keep a record of all Transaction information for the lifetime of your Account(s) plus six years beyond your Account(s) termination. Please review our [Privacy Policy](#) for more information on how we collect and use data relating to the use and performance of our Sites and Services.

## Instructions

- **Your Instructions.** You are solely responsible for accurately entering any Instruction. BAM is not obliged to verify the accuracy or completeness of any such information or Instruction, for monitoring, or refusing to process duplicate Instructions. Your Instructions are irrevocable, unconditional, and are binding on you, and such Instructions may be acted or relied upon by us irrespective of any other circumstances. As such, once you give any Instruction, you have no right to rescind or withdraw such Instruction without our written consent. Your Instruction shall not be considered to be received by BAM until it has been received by BAM's server. Additionally, BAM's records of all Instructions shall be conclusive and binding on you for all purposes.
- **Your Identity Or Authority.** BAM has no obligation to verify the identity or authority of any person giving any Instruction and the authenticity of such Instruction. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity, arising from any of the Indemnified Persons relying or acting upon any Instruction which is given or purported to be given by you, regardless of the circumstances prevailing at the time of such Instruction, the nature of the arrangement, services, or transaction made pursuant to such Instruction or the amount of money involved and notwithstanding any error, misunderstanding, fraud, forgery, lack of clarity, or authorization in the terms of such Instruction.
- **Our Discretion.** You acknowledge and agree that BAM may, in its sole and absolute discretion, refuse to act upon or defer acting upon any Instruction, or seek further information with respect to the Instruction. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity, arising from or in connection with any of the Indemnified Persons' refusal or delay in acting upon any Instruction.
- **Notification Of Instructions.** BAM may transmit, via electronic communication, a notification to you upon receipt of any deposit or withdrawal Instruction from you, or upon completion of such Instruction. All notifications are deemed received by you immediately upon such notification's transmission. You must ensure that the details in any such notification are in accordance with your Instruction. You must contact us if you do not receive completion notifications.
- **Credit/Debit Authorization.** You authorize BAM to credit or debit (or provide settlement information to third parties for the purposes of the third-party crediting or debiting) your Digital Assets and/or fiat monies from your Account(s) in accordance with your Instruction. We reserve the right not to effect any Transaction if you have insufficient fiat monies or Digital Assets in your Account(s) (i.e. less than the required amount to settle the Transaction and to pay all the fees associated with the Transaction).

## Communications

- **Account Communication.** You agree and understand that all communication with you will be via email or another method that BAM may prescribe from time to time. We will use the email address on record for your Account(s) as our primary means of communicating with you. To ensure that you receive all of our communications, you agree to keep your email address up-to-date and immediately notify us if there are any changes. Delivery of any communication to the email address on record shall be considered valid and binding for all purposes. If any email communication is returned as undeliverable, we retain the right to block your Account(s) and access to the Services until you provide and confirm a new and valid email address.
- **Account History.** Information on your past Transaction(s) ("**Transaction History**") will be made available on the Platform. Your Transaction History contains all of your trading activity on the Platform. We will use commercially reasonable efforts to ensure that the information contained in the notices we send you on your Transaction History is reasonably accurate and reliable.
- **Account Review And Acknowledgment.** It is important for you to understand that it is your sole responsibility to review your Transaction History and any notices or communications sent by us. If for any reason you are unable to do so, or you do not receive our notices or communications, it is your responsibility to notify us immediately.

## Termination, Suspension, or Restriction

In our sole and absolute discretion, we may: (1) refuse to complete or block, cancel, or reverse any Transaction you have authorized or instructed; (2) terminate, suspend, or restrict your access to any or all of the Services; (3) terminate, suspend, or restrict your access to any or all of your Account(s); and/or (4) refuse to transmit information or Instructions to third parties (including but not limited to third-party wallet operators), in each case with immediate effect for any reason or no reason whatsoever, including, without limitation, where:

- we are required to do so by applicable law or regulation, or any court or authority to which we are subject in any jurisdiction;
- we have determined or suspect that you have breached these Terms (including any other documents, materials or information incorporated by reference herein) or the Trading Rules;
- we have determined or suspect that any Transaction is unauthorized, erroneous, fraudulent, or unlawful or we have determined or suspect that your Account(s) or the Services are being used in a fraudulent, unauthorized, or unlawful manner;
- we have determined or suspect there is any occurrence of money laundering, terrorist financing, fraud, or any other crime;
- use of your Account(s) is subject to any pending or ongoing litigation, investigation, or judicial, governmental or regulatory proceedings and/or we perceive a heightened risk of legal or regulatory non-compliance associated with your Account(s) activity;
- you owe amounts to BAM that are not satisfied, whether due to a chargeback or any other basis;
- an issue has arisen with the verification of your identity; and
- you have taken any action that may circumvent our controls such as opening multiple Accounts without our written consent or abusing promotions which we may offer from time to time.

You acknowledge and agree that our decision to take certain actions, including, without limitation, to terminate, suspend, or restrict your access to your Account(s) or the Services, may be based on confidential criteria that are essential to our risk management and security protocols. You agree that we are under no obligation to disclose the details of our risk management and security procedures to you. Any chargeback resulting from the use of your Account(s) or Services may result in an immediate suspension and/or restriction of your Accounts(s) and Services. To reactivate suspended and/or restricted Account(s) and Services, you must reimburse BAM for the full value of the chargeback. You are liable for any credited amounts in case of a chargeback, and you authorize and grant BAM the right to deduct costs and fees directly from any assets in your Account(s) without notice. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity, due to any of the Indemnified Persons' action or inaction in accordance with these Terms.

## Representations And Warranties

You hereby represent and warrant to BAM, at all times, the following:

- **Accuracy.** All documents and information you provide to BAM are true, accurate, complete, and up-to- date in all respects, and may be relied upon by us in determining whether or not you are eligible to access the Platform or to utilize the Services.
- **Authority.** You have full power, authority, and capacity to (1) access and use the Platform and/or the Services; and (2) enter into and deliver, and perform your obligations under, these Terms and any agreement entered into pursuant to, or in connection with, these Terms.
- **Authorization.** All consents, permissions, authorizations, approvals and agreements of third parties and all authorizations, approvals, permissions, consents, registrations, declarations, filings with any regulatory authority, governmental department, commission, agency or other organization having jurisdiction over you which are necessary or desirable for you to obtain in order to (1) access and use the Platform and/or the Services and (2) enter into and deliver, and perform the transactions contemplated under these Terms and any agreement entered into pursuant to, or in connection with, these Terms, have been unconditionally obtained in writing, disclosed to us in writing, and have not been withdrawn or amended.
- **Binding Contract.** These Terms and any agreement entered into pursuant to, or in connection with, these Terms constitute valid and legally binding obligations, enforceable against you in accordance with their respective terms.
- **Incorporation.** If you are an entity, you are duly incorporated, duly organized, and validly existing under the laws of your jurisdiction and have full power to conduct your business. If you are an individual, you are not less than 18 years old.
- **No Breach.** Your access and use of the Platform and/or the Services, your execution and delivery of, and the performance of your obligations under these Terms and any agreement entered into pursuant to, or in connection with, these Terms, will not:
  - if you are an entity, result in a breach of or conflict with any provision of your constitution (or equivalent constitutive documents);
  - result in a breach of, or constitute a default under, any instrument, agreement, document or undertaking to which you are a party or by which you or any of your property is bound or subject; and
  - result in a breach of any applicable laws, rules or regulations or of any order, decree or judgment of any court, any award of any arbitrator or those of any governmental or regulatory authority in any jurisdiction.

## Covenants

You covenant and agree that you shall not:

- **Breach.** Breach these Terms or any agreement entered into pursuant to, or in connection with, these Terms.
- **Defame.** Act in a manner that is defamatory, trade libelous, threatening, or harassing.
- **Engage In Fraudulent Activity.** Engage in potentially fraudulent or suspicious activity and/or transactions. You must cooperate in any investigation or provide confirmation of your identity or the accuracy of any information you provide to us.
- **Engage In Harmful Conduct.** (1) Receive, or attempt to receive, funds from both BAM and another user for the same transaction during the course of a dispute; (2) conduct your business or use the Services in a manner that results in, or may result in, complaints, disputes, claims, reversals, chargebacks, fees, fines, penalties, or other liability to BAM, other users, third parties, or yourself; and (3) allow your Account(s) to have a negative balance.
- **Mislead.** Provide false, inaccurate or misleading information in connection with your use of the Services, in communications with BAM, or otherwise connected with these Terms.
- **Introduce Harmful Code.** Facilitate any viruses, Trojan horses, worms or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept, or expropriate any system, data or information. You must not: (1) use an anonymizing proxy; (2) use any robot, spider, other automatic device, or manual process to monitor or copy our Website without our prior written permission; (3) use any temporary, disposable, self-destructive, or similar email address when opening an Account(s) and/or using the Services; (4) use any device, software, or routine to bypass our robot exclusion headers, or interfere or attempt to interfere with our Sites or the Services; (5) take any action that may cause us to lose any of the services from our Internet service providers, or other suppliers; and (6) take any action that imposes an unreasonable or disproportionately large load on our infrastructure.
- **Violate Laws Or Rights.** Violate, or attempt to violate, (1) any law, statute, or ordinance; (2) BAM's or any third-party's copyright, patent, trademark, trade secret, or other intellectual property rights, or rights of publicity or privacy.

## Liability

- **Indemnification.** You will indemnify and hold harmless BAM, its affiliates and service providers, and each of their respective officers, directors, employees, affiliates, agents, licensors, and contractors ("Indemnified Persons") from and against any claims, suits, actions, demands, disputes, allegations, or investigations brought by any third-party, governmental authority, or industry body, and all liabilities, damages (actual and consequential), losses, costs, and expenses, including without limitation reasonable attorneys' fees, arising out of or in any way connected with (1) your access to or use of the Services; (2) your breach or alleged breach of these Terms or your violation of any other provision of these Terms, including any terms and conditions incorporated by reference herein; (3) your violation of any law, rule, or regulation; and (4) your violation of the rights of any third-party. We reserve the right to assume control of the defense of any third-party claim that is subject to indemnification by you, in which event you will cooperate with us in asserting any available defenses.
- **Limitations Of Liability.** IN NO EVENT SHALL ANY OF THE INDEMNIFIED PERSONS BE LIABLE TO YOU OR ANY OTHER PERSON OR ENTITY FOR ANY LOSS OF BUSINESS, PROFITS OR OPPORTUNITIES, OR ANY SPECIAL, PUNITIVE, AGGRAVATED, INCIDENTAL, INDIRECT OR CONSEQUENTIAL LOSSES OR DAMAGES, WHETHER ARISING OUT OF OR IN CONNECTION WITH OUR SITES, THE PLATFORM, YOUR ACCOUNT(S), THE SERVICES, THESE TERMS, THE TRADING RULES, THE DISCLOSURES, THE PRIVACY POLICY, AND/OR ANY AGREEMENT ENTERED INTO PURSUANT TO, OR IN CONNECTION WITH, THESE TERMS OR OTHERWISE. OUR LIABILITY, AND THE LIABILITY OF THE INDEMNIFIED PERSONS, TO YOU OR ANY THIRD PARTIES IN ANY CIRCUMSTANCE IS LIMITED TO THE ACTUAL AMOUNT OF LOSS OR DAMAGE WHICH IS CAUSED DIRECTLY AND IS REASONABLY FORESEEABLE BY OUR BREACH OF THESE TERMS AND SHALL IN NO EVENT EXCEED \$3,000. SUCH SUM SHALL BE PAID AS LIQUIDATED DAMAGES BY US TO YOU IN FULL AND FINAL SETTLEMENT AND



SATISFACTION OF OUR ENTIRE LIABILITY AND THE INDEMNIFIED PERSONS' ENTIRE LIABILITY FOR ANY LOSS OR DAMAGE WHICH IS CAUSED DIRECTLY AND IS REASONABLY FORESEEABLE BY OUR BREACH OF THESE TERMS. YOU ACKNOWLEDGE AND ACCEPT THAT DAMAGES ARE AN ADEQUATE REMEDY AND THAT YOU SHALL NOT BE ENTITLED TO ANY OTHER CLAIMS OR REMEDIES AT LAW OR IN EQUITY, INCLUDING BUT NOT LIMITED TO, ANY CLAIM IN REM, INJUNCTION, AND/OR SPECIFIC PERFORMANCE.

- **No Warranty.** THE SERVICES ARE PROVIDED ON AN “AS IS” AND “AS AVAILABLE” BASIS WITHOUT ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESS OR IMPLIED, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW: SPECIFICALLY, WE DISCLAIM ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND/OR NON-INFRINGEMENT. WE DO NOT MAKE ANY REPRESENTATIONS OR WARRANTIES THAT ACCESS TO THE SITES, THE PLATFORM, ANY OF YOUR ACCOUNT(S), THE SERVICES, OR ANY OF THE MATERIALS CONTAINED THEREIN, WILL BE CONTINUOUS, UNINTERRUPTED, TIMELY, OR ERROR-FREE. WE WILL MAKE REASONABLE EFFORTS TO ENSURE THAT TRANSACTIONS ON THE PLATFORM ARE PROCESSED IN A TIMELY MANNER, BUT WE MAKE NO REPRESENTATIONS OR WARRANTIES REGARDING THE AMOUNT OF TIME NEEDED TO COMPLETE PROCESSING WHICH IS DEPENDENT UPON MANY FACTORS OUTSIDE OF OUR CONTROL.
- **Security.** Our Services support logins 2FA, which is known to reduce the risk of unauthorized use of or access to the Services. We will neither ask for you 2FA codes nor will our user support ask to screen share or otherwise seek access to your devices of Account(s). Always log into your Account(s) through the Sites to review any Transactions or required actions if you have any uncertainty regarding the authenticity of any communication or notice. BAM is not liable for any damage or interruptions caused by any computer viruses, spyware, scareware, Trojan horses, worms, or other malware that may affect your computer or other equipment, or any phishing, spoofing, or other attack. We advise the regular use of a reputable and readily available virus screening and prevention software. You should also be aware that SMS and email services are vulnerable to spoofing and phishing attacks and should use care in reviewing messages purporting to originate from us. You are responsible for all login credentials, including usernames and passwords and must keep security details safe at all times.
- **No Liability For Breach.** We are not liable for any breach of these Terms or any agreement entered into pursuant to, or in connection with, these Terms where the breach is due to abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all effects to the contrary, nor are we liable where the breach is due to any action or inaction which is necessary or desirable in order to comply with any laws, rules, or regulations.

## Data Protection

You acknowledge and agree that we may process personal data in relation to you. Please review our [Privacy Policy](#) for more information on how we collect and use data relating to the use and performance of our Sites and Services.

## Intellectual Property

Unless otherwise indicated in these Terms, all copyright and other intellectual property rights in all information, data, text, images, links, sounds, graphics, videos, and other materials contained on our Sites or such other mode of access (including through the BAM APIs) or provided in connection with the Services, including, without limitation, our logo and all designs, information, data, text, images, links, sounds, graphics, videos, other materials, and the selection and arrangement thereof (collectively, “**Materials**”) are BAM's, it's licensors, or suppliers property and are protected by U.S. and international copyright laws and other intellectual property rights laws. We hereby grant you a limited, nonexclusive, and non-sublicensable license to access and use the Materials for your non-commercial personal or internal business uses. Such license is subject to these Terms and does not permit (1) the resale of the Materials; (2) the distribution, public performance, or public display of any Materials; (3) the modification or derivative uses of the Materials; and (4) the use of the Materials other than for their intended purposes. The license granted under herein automatically terminates if we suspend or terminate your access to the Services.

## Trademarks

The Trademarks, service marks, and logos (“**Trademarks**”) used and displayed on or through the Sites or the Services are registered and unregistered Trademarks of the relevant mark owners of BAM and our licensors. Nothing on the Sites should be construed as granting, by implication, estoppel, or otherwise, any license or right to use, copy, or imitate, in whole or in part, any Trademark displayed on the Sites, without our written permission or that of other Trademark owners. We prohibit the use of the Trademarks, any entity name, trade name, company name of ours or any other Trademark owned by us as a “hot” link to any website unless establishment of such a link is approved in advance by us in writing.

## Feedback

- **User Materials.** If you provide any reviews, posts, information, data, and comments on the Sites (through our “Contact Us” pages or otherwise), via our Services, or to us (“**User Material**”), you hereby grant us a worldwide, irrevocable, perpetual, non-exclusive, royalty-free, sub-licensable, transferable license to take all acts comprised in the intellectual property rights in respect of such User Material, including without limitation the rights to use, exercise, reproduce, display, modify, communicate, adapt, perform, distribute, or develop the same in all forms of media whether now known or in the future invented, for the purposes of operating the Website and for our business purposes (including where permitted by law, data analytics). You represent and warrant that you own or have the necessary rights, consents, and permissions to grant the foregoing rights to us, and that your User Materials are your own original works and creations and/or in any case do not and will not infringe the intellectual property or other rights of any third-party. You agree and acknowledge that: (1) we are not responsible for any User Material (whether provided by you or by third parties) which may be made available on the Sites, and (2) use of any such User Material is at your own risk and that we do not provide any warranties in relation to the same. Any feedback and suggestions submitted to us via the Website or through the Services shall be deemed and remain our property, and we shall be free to use and disclose, for any purpose, any ideas, concepts, know-how or techniques contained in such information. We shall not be subject to any obligations of confidentiality or privacy regarding such submitted information except as agreed by the relevant BAM group entity having the direct customer relationship or as otherwise specifically agreed or required by law.
- **Removal Of Content.** We shall have the right at our sole and absolute discretion to remove, modify or reject any content that you submit to, post or display on the Sites (including any User Material) which in our sole opinion is unlawful, violates these Terms, or could subject us or any of our affiliates, directors, employees, officers, or third-party service providers to liability. We shall have the right to take any enforcement actions as we deem appropriate at our sole discretion, including but not limited to giving a written warning to you, removing any User Material, recovering damages or other monetary compensation from you, suspending or terminating your Account(s) (if any), or suspending your access to the Sites. We shall also have the right to restrict, refuse, or ban you from any and all future use of any other product, service, and/or facility provided or offered by us.

## Chat

At any time and in connection with any Service that BAM provides, BAM may make interactive online chat (“Chat”) service available to you. Subject to and consistent with [No Warranty](#), BAM makes no warranty that the Chat service will be available at any particular time or be free of fault or error, and accepts no liability for the accuracy of information provided or statements made via the Chatbot. If you are under the age of 18 years old and are invited to use the Chat service, you must not use the Chat service and you must leave the Site. During your use of the Chat

service, you may interact with a bot, chatbot, or other non-human (each, a “Chatbot”). We will disclose the use of the Chatbot to the extent required by applicable law. When engaging with us through use of the Chat service, be advised that chats will be monitored and saved.

The Chat service is provided as a convenience, often to facilitate your understanding of BAM’s Services. Our Chat service will make reasonable efforts to provide you with accurate and current information based on your question or need. Nothing we communicate in the Chat service will be considered a legal agreement, representation, or warranty as to our Services, processes, decisions, or response times. Providing or participating in the Chat service does not constitute consent by you or us to use electronic records and signatures as a substitute for written documents. Any personal information shared with us when using the Chat service shall be subject to the applicable privacy-related policies and notices described in our [Privacy Policy](#). You will not use the Chat service to send any abusive, defamatory, dishonest, or obscene message, and doing so may result in termination of the Chat service session.

## Complaints

- **Filing A Complaint.** If you have a complaint, please state the cause of your complaint, how you would like us to resolve the complaint, and any other information you believe to be relevant, in the manner described on our [Support](#) page. Upon receiving your complaint, we will open a support ticket and a user complaints officer (“**Complaint Officer**”) will review your complaint. The Complaint Officer will review your complaint without prejudice, based on the information you provided and any information we may derive from our records. Within thirty business days (all days excluding Saturday, Sundays, and any bank holiday in the State of California) (“**Business Days**”) of our receipt of your complaint, the Complaint Officer will use reasonable efforts to address the points raised in your complaint and the Complaint Officer may: (1) offer to resolve your complaint in the way you have requested; (2) reject your complaint and set out the reasons for the rejection; or (3) offer to resolve your complaint with an alternative proposal or solution. In exceptional circumstances, if the Complaint Officer is unable to respond to your complaint within thirty Business Days, the Complaint Officer will use reasonable efforts to send you a holding response indicating the reasons for a delay in answering your complaint and specifying the deadline by which the Complaint Officer will respond to your complaint.
- **Offers.** Any offer of resolution made to you will only become binding on BAM if accepted by you. An offer of resolution will not constitute any admission by us of wrongdoing or liability regarding the complaint’s subject matter.

## General Terms

- **Sites Accuracy.** Although we intend to provide accurate and timely information on the Sites, the Sites may not always be entirely accurate, complete, or current and may also include technical inaccuracies or typographical errors. In an effort to continue to provide you with as complete and accurate information as possible, information may, to the extent permitted by applicable law, be changed or updated from time to time without notice, including without limitation information regarding our policies, agreements, products, and services. Accordingly, you should verify all information before relying on it, and all decisions based on information contained on the Sites are your sole responsibility and we shall have no liability for any such decisions. Links to third-party websites (including, without limitation, content, materials, and/or information in the third-party websites) may be provided as a convenience but they are not controlled by us. You acknowledge and agree that we are not responsible for any aspect of the content, materials, information or services contained in any third-party websites accessible or linked from the Sites.
- **Export Controls And Sanctions.** Your use of the Services and Sites may be subject to international export controls and economic sanctions requirements. By trading Digital Assets on the Platform or accessing the Services, you agree that you will fully comply with any and all such requirements. You are not permitted to transact in Digital Assets or use any of the Services if (1) we are prohibited from providing Services to you under any applicable laws and regulations, including but not limited to the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the U.S. Department of Treasury (31 C.F.R., Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto (“**Sanctions Laws**”) as amended, supplemented, or replaced from time to time; or (2) you intend to transact or deal with any person in breach of any of the Sanctions Laws. You represent and warrant to us that you, and to your knowledge, any of your directors, officers, or employees are not directly or indirectly owned or controlled by any person or entity currently included on the List of Specially Designated Nationals and Blocked Persons or the Foreign Sanctions Evaders List maintained by the U.S. Treasury Department’s Office of Foreign Assets Control, nor are directly or indirectly owned or controlled by any person or entity who is located, organized, or resident in a country or territory that is, or whose government currently is, the target of countrywide sanctions imposed by any U.S. government sanctions authority, including the U.S. Treasury Department’s Office of Foreign Assets Control.
- **Amendments.** We may amend, supplement, and/or replace these Terms and any terms and conditions incorporated by reference, now or in the future, by posting on the Website or emailing to you the revised terms and conditions, and the revised terms and conditions shall be effective at such time. If you do not agree with any such amendment, supplement, or replacement of such terms and conditions, your sole and exclusive remedy is to terminate your use of the Services and close your Account(s).
- **Relationship Of The Parties.** You acknowledge and agree that: (1) BAM is not holding any fiat monies and/or Digital Assets as your trustee, and is not acting as your broker, intermediary, agent, trustee, advisor or in any fiduciary capacity; and (2) no communication or information provided to you by us shall be considered or construed as any form of advice.
- **Privacy Of Others.** If you receive information about another user through the Platform or from utilizing our Services, you must keep the information confidential and only use it in connection with the Services and always in accordance with applicable laws and regulations. You must not disclose or distribute any user information to a third-party or use the information in any manner except as reasonably necessary to effect a Transaction.
- **Email Security.** You shall keep the email account associated with your Account(s) (“**Email Account**”) secure against any attacks and unauthorized access. You are required to notify BAM immediately if you have knowledge or have reason for suspecting that the security of your Email Account has been compromised or if there has been any unauthorized use of your Email Account. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages or costs suffered by you or any person by reason of or arising from or as a consequence of any access (whether authorized or not) to your Email Account by any person, any breach of security of your Email Account, or any Transactions, Instructions, or operations effected by you or purported to be effected by you through your Email Account.
- **Security Breach.** If you suspect that your Account(s) or any of your security details have been compromised or if you become aware of any fraud or attempted fraud or any other security incident (including a cyber-security attack) affecting you and/or BAM (together a “**Security Breach**”), you must immediately lock your Account(s) via the disable account function on the Website or via any other method as may be prescribed by BAM from time to time, contact our user support via our [Support](#) page, and continue to provide accurate and up to date information throughout the duration of the Security Breach. You must take any steps that we may reasonably require to reduce, manage, or report any Security Breach. Failure to provide prompt notification of any Security Breach may be considered in our determination of the appropriate resolution of the matter.
- **Contact Information.** You are responsible for keeping your email address and other contact information up to date in your Account(s) in order to receive any notices or alerts that we may send you (including notices or alerts of an actual or suspected Security Breach).
- **Taxes.** It is your responsibility to determine what, if any, taxes apply to the payments you make or receive, and it is your responsibility to collect, report, and remit the correct tax to the appropriate tax authority. BAM is not responsible for determining whether any taxes apply to your Transaction, or for collecting, reporting or remitting any taxes arising from any Transaction. Please be advised that you may be subject to withholding taxes or other tax liabilities with respect to importing services from a foreign entity. In addition, you may be subject to goods and services tax (or its equivalent), sales tax, income tax, duties, or other tax liabilities as a seller of goods or services. It is your responsibility to check with your local tax advisor to determine which taxes apply to you, and it is your responsibility to pay such taxes to the appropriate tax authority. All fees relating to the Services are to be made free and clear of, and without any deduction or withholding for and on account of, any taxes, duties or other deductions. Any such deduction or withholding, if required by the laws of any country or taxation

authority are your sole responsibility. If any such deduction or withholding is required to be made, you agree to increase the sum payable to BAM to the extent necessary to ensure that BAM receives the amount equal to the sum which would have been due to BAM had no such deduction or withholding been required.

- **Unclaimed Property.** If we hold your assets, and we are unable to contact you and have no record of your use of the Services for several years, applicable laws and regulations may require us to report our holdings of such fiat monies or Digital Assets as unclaimed property to the authorities in certain jurisdictions. We will try to locate you at the address shown in our records, but if we are unable to, we may be required to deliver any such fiat monies or Digital Assets to the authorities in certain jurisdictions as unclaimed property. We reserve the right to deduct a dormancy fee or other administrative charges in respect of such unclaimed monies or Digital Assets, as permitted by applicable laws and regulations.
- **Entire Agreement.** These Terms (including any documents, materials, or information incorporated by reference herein) set forth the entire understanding between you and BAM with respect to the Services.
- **Clause Headings.** Clause headings in these Terms are for convenience only and shall not govern the meaning or interpretation of any provision of these Terms.
- **Transfer.** These Terms (including any documents, materials, or information incorporated by reference herein) is personal to you and you are not permitted to novate, transfer or assign your rights, interests, liabilities, and/or obligations to anyone else without our prior written consent. However, you hereby acknowledge and agree that we shall have sole and absolute discretion to novate, transfer, or assign these terms (including any documents, materials or information incorporated by reference herein) or any of our rights, interests, liabilities, and/or obligations at any time to anyone else, including, without limitation, in connection with any merger, acquisition, or other corporate reorganization involving BAM.
- **Security Interests**Security Interests. You undertake not to create any security over your fiat monies or Digital Assets held in any of your Account(s) without our prior written consent.
- **Invalidity.** If any provision of these Terms, terms and conditions or information incorporated by reference in these Terms is or becomes illegal, invalid, or unenforceable in any respect, the same shall not affect the legality, validity, or enforceability of any other provisions in these Terms.
- **Enforcement Of Our Rights.** BAM's rights and remedies under these Terms are cumulative and not exclusive of any rights or remedies provided by law or by any other agreement. Any failure or delay on the part of BAM to exercise any right or remedy under these Terms shall not operate as a waiver of such right or remedy. Any single or partial exercise of any right or remedy shall not preclude any other or further exercise thereof or the exercise of any other right or remedy.
- **Language.** These Terms may, at BAM's sole and absolute discretion, be translated into a language other than the English language. You agree that any such translation shall only be for your convenience and the English text shall prevail in the event of any ambiguity, discrepancy or omission as between the English text and any translated text.
- **Third-Party Rights.** Nothing expressed or referred to in these Terms will be construed to give any person other than the parties to these Terms any legal or equitable right, remedy, or claim under or with respect to these Terms or any provision of these Terms. These Terms and all of its provisions are for the sole and exclusive benefit of the parties to these Terms and their successors and permitted assigns.
- **Survival.** All provisions of these Terms, which by their nature extend beyond the expiration or termination of these Terms, will continue to be binding and operate after the termination or expiration of these Terms.
- **Governing Law And Jurisdiction.** These Terms shall be construed in accordance with and governed for all purposes by the laws and public policy of the State of California applicable to contracts executed and to be wholly performed within such state.

## Arbitration

If we cannot resolve your dispute through the complaint process (See [Filing A Complaint](#)), you agree that any dispute or controversy arising out of or relating to these Terms shall be settled through binding arbitration on an individual basis. Arbitration shall be conducted in accordance with the rules of the American Arbitration Association ("**AAA**"). The arbitration shall: (1) be conducted by a single, neutral arbitrator in the English language; and (2) take place in the county (or parish) of the U.S. mailing address listed in your Account. The AAA rules, as well as instructions on how to file an arbitration proceeding with the AAA, appear at [adr.org](#), or you may call the AAA at 1-800-778-7879.

If you choose to file an arbitration proceeding and you are required to pay a filing fee, BAM will reimburse you for that filing fee, unless your claim is for greater than US \$10,000, in which case you will be responsible for the filing fee. Regardless of the manner in which the arbitration is conducted, the arbitrator shall issue a reasoned written decision sufficient to explain the essential findings and conclusions on which the decision and award, if any, are based. The arbitrator may make rulings and resolve disputes as to the payment and reimbursement of fees or expenses at any time during the proceeding and upon request from either party made within 14 days of the arbitrator's ruling on the merits.

A party who intends to seek arbitration must first send a written notice of the dispute to the other, by certified mail, Federal Express, UPS, or Express Mail (signature required) ("**Notice**"). BAM's address for Notice is: BAM Trading Services Inc., Attn: Legal Department, One Letterman Drive, Building C Suite C3-800, San Francisco, California 94129, USA. The Notice must: (1) describe the nature and basis of the claim or dispute; and (2) set forth the specific relief sought. We agree to use good faith efforts to resolve the claim directly, but if we do not reach an agreement to do so within 30 days after the Notice is received, you or BAM may commence an arbitration proceeding. During the arbitration, the amount of any settlement offer made by you or BAM shall not be disclosed to the arbitrator until after the arbitrator makes a final decision and award, if any. All documents and information disclosed in the course of the arbitration shall be kept strictly confidential by the recipient and shall not be used by the recipient for any purpose other than for purposes of the arbitration or the enforcement of the arbitrator's decision and award and shall not be disclosed except in confidence to persons who have a need to know for such purposes or as required by applicable law.

## Class Action Waiver

**TO THE EXTENT PERMITTED BY LAW, ALL CLAIMS MUST BE BROUGHT IN A PARTY'S INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS, COLLECTIVE ACTION, OR REPRESENTATIVE PROCEEDING. UNLESS BOTH YOU AND BAM AGREE, NO ARBITRATOR OR JUDGE MAY CONSOLIDATE MORE THAN ONE PERSON'S CLAIMS OR ENGAGE IN ANY CLASS ARBITRATION. BY AGREEING TO THESE TERMS, YOU ACKNOWLEDGE THAT YOU AND BAM EACH WAIVE THE RIGHT TO: (1) A JURY TRIAL; AND (2) PARTICIPATE IN A CLASS ACTION. IF A COURT DECIDES THAT APPLICABLE LAW PRECLUDES ENFORCEMENT OF ANY OF THIS PARAGRAPH'S LIMITATIONS AS TO A PARTICULAR CLAIM FOR RELIEF, THEN THAT CLAIM (AND ONLY THAT CLAIM) MUST BE SEVERED FROM THE ARBITRATION AND MAY BE BROUGHT IN COURT.**

## Contact Us

Please contact us if you have any questions about these Terms. We will respond within a reasonable timeframe. You may contact us via our [Support](#) page or at our mailing address below:

BAM Trading Services Inc.  
One Letterman Drive, Building C Suite C3-800  
San Francisco, California 94129.

## About

[About Us](#)  
[Terms of Use](#)  
[Privacy Policy](#)  
[Do Not Sell My Personal Information](#)  
[Licenses](#)  
[Trading Rules](#)  
[Prime Trust Linked Wallet Addendum](#)  
[Blog](#)  
[Careers](#)

## Support

[API Documentation](#)  
[FAQ](#)  
[Submit a Request](#)  
[Trade Limits](#)  
[Fees](#)  
[Referral](#)

## Community

[Facebook](#)  
[Twitter](#)  
[LinkedIn](#)  
[Telegram](#)  
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# **EXHIBIT 5**



# Terms of Use | Binance.US

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## TERMS OF USE

**Last updated: December 7, 2022**

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Welcome to Binance.US. These Terms of Use (“**Terms**”) govern your access and use of Binance.US and the Services provided by BAM Trading Services Inc. (“our,” “we,” “**BAM**” or “**BAM Trading**”). Our services include: (1) the content on our website located at [binance.us](https://binance.us) (“**Website**”) or any other websites, pages, features, or content we own or operate (collectively, the “**Sites**”) or when you use our mobile app; (2) any application program interface (“**API**”) made available by BAM to you as a service or third-party applications relying on such an API (“**BAM APIs**”); (3) the Platform (defined below) which provides Digital Asset (defined below) trading services (“**Trading Services**”); (4) staking, through third parties or otherwise, of Digital Assets that you may designate (“**Staking Services**”) by BAM or entities undertaking Staking Services on BAM’s behalf; and (5) and any other services that BAM may make available, directly or indirectly, from time to time (collectively, the “**Services**”).

Please read these Terms, our Disclosures, Privacy Policy (including the Biometric Data Policy), and Trading Rules and any other terms referenced in this document carefully. The Terms you see below are important because they:

- Outline your legal rights;
- Explain the rights you give to us and our parents, subsidiaries, affiliates, entities under common ownership, or otherwise related parties (“**Related Parties**”) when you use our Services;
- Describe the rules you must follow when using our Services; and
- Contain a class action waiver and an agreement to resolve any disputes that may arise by arbitration.
- Contain a clause that delegates decisions regarding the interpretation and application of the arbitration clause to an arbitrator and not to a court or judge.

You agree that you have read, understand, and accept these Terms by signing up for an Account(s) (defined below) with BAM, accessing our Website, or BAM APIs (where available). If you do not agree with these Terms, you may not, and are prohibited from, access or use of the Services, Sites, or any other aspect of our business.

We may amend or modify these Terms at any time by posting the revised Terms on the Website and/or providing a copy to you ("Revised Terms"). The Revised Terms shall be effective as of the time they are posted, but will not apply retroactively. Your continued use of the Services after the posting of Revised Terms constitutes your acceptance of such Revised Terms. If you do not agree with any such modification, your sole and exclusive remedy is to terminate your use of the Services and close your Account.

**PLEASE BE AWARE THAT THESE TERMS CONTAIN PROVISIONS REGARDING THE RESOLUTION OF DISPUTES BETWEEN YOU AND BAM, INCLUDING AN AGREEMENT TO ARBITRATE WHICH REQUIRES, WITH LIMITED EXCEPTIONS, THAT ALL DISPUTES BETWEEN YOU AND BAM SHALL BE RESOLVED BY BINDING ARBITRATION. THESE TERMS ALSO CONTAIN A WAIVER OF YOUR RIGHT TO A JURY TRIAL AND A WAIVER OF YOUR RIGHT TO PARTICIPATE IN A CLASS ACTION. PLEASE READ THESE SECTIONS OF THE TERMS CAREFULLY.**

Buying, selling, and holding cryptocurrencies are activities that are subject to high market risk. The volatile and unpredictable nature of the price of cryptocurrencies may result in a significant loss. BAM is not responsible for any loss that you may incur from price fluctuations when you buy, sell, or hold cryptocurrencies. BAM does not provide investment, legal, or tax advice in any manner or form. The ownership of any investment decision(s) exclusively vests with you after analyzing all possible risk factors and by exercising your own independent discretion. BAM shall not be liable for any consequences thereof.

## Table Of Contents

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BAM Trading is a wholly owned subsidiary of BAM Management U.S. Holdings Inc. and is headquartered in Palo Alto, California. As part of an effort to offer digital asset trading technology to its customers through the Binance.US platform, BAM Trading entered into licensing agreements with Binance Holdings Limited ("Binance"), which operates the world's largest digital asset exchange. BAM Trading and Binance share common majority ownership, but are not within the same corporate structure. You understand that BAM Trading and Binance are separate entities and that the Services are offered by BAM Trading. You agree and understand that BAM Trading and its Related Parties may have certain actual or potential conflicts of interest related to our decision to support or not support a Digital Asset or increase or decrease the scope of the services made available for such Digital Asset.

## Binding Contract

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These Terms form a binding contract between you and BAM. Please read these Terms carefully. You agree that you have read, understand, and accept these Terms by signing up for an Account(s) with BAM, accessing our Website, or BAM APIs (where available). If you

do not agree with these Terms, you may not access, and are prohibited from accessing or using the Services, Sites, or any other aspect of our business.

## Eligibility

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To be eligible to use the Services, you must satisfy the following:

- You must be an individual, corporation, legal person, entity, or other organization in a location in which BAM Services are available with the full power, authority, and capacity to (1) access and use our Services and (2) enter into, deliver, and perform your obligations under these Terms. If you are an individual, you must be at least 18 years old.
- **Eligible Person.** Except as otherwise provided for in this agreement, you are an Eligible Person if you are not a resident of a Restricted State or other location in which BAM is not authorized to do business and provided you satisfy one of the following criteria:
  - a citizen of the United States of America (“U.S.”) or any other location in which BAM is authorized to do business;
  - a U.S. resident - meaning (1) a green card holder; or (2) an individual physically present in the U.S. for 31 days in the current calendar year and 183 days during the three-year period that includes the current year and the two years immediately before that, counting: (a) all the days present in the U.S. in the current year; (b). 1/3 of the days present in the U.S. in the first year before the current year; and (c) 1/6 of the days present in the U.S. in the second year before the current year; (3) an individual designated a resident for U.S. tax purposes; or (4) an individual with a U.S. mailing address;
  - a corporation, partnership, or entity organized or existing under the laws of any state, territory or possession of the U.S., or of any other location at BAM’s sole and absolute discretion;
  - a corporation, partnership, or entity organized or existing under the laws of any state, territory or possession of the U.S., or of any other location at BAM’s sole and absolute discretion;
  - an estate or trust of which any executor, administrator, or trustee is an Eligible Person;
  - an agency or branch of a foreign entity located in a location which BAM is authorized to do business;
  - a discretionary or non-discretionary account held by a fiduciary for the benefit or account of an Eligible Person;
  - a non-U.S. partnership, corporation, or entity owned or controlled by a Eligible Person (ownership of 10% or more by a Eligible Person) and all such non-U.S. entities will be subject to enhanced scrutiny by Binance.US’s compliance function;



- **“Restricted States”** means Hawaii (HI), New York (NY), Texas (TX) and Vermont (VT). The list of Restricted States is subject to change at any time. In the event a state becomes a Restricted State, BAM will provide users residing in that state with notice via email, a notification on the Website, or other means deemed necessary regarding their access to the Services.
- **Representations And Warranties.** You agree that all of your representations and warranties, as set out in these Terms, are at all times true, accurate, and complete.
- **Covenants.** You agree that you have and will perform all of your covenants, agreements, obligations or undertakings as set out in these Terms.

## Use Of The Services

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- **Digital Assets Trading Platform.** BAM operates a platform (“**Platform**”) that provides you with Trading Services for digital assets (also known as a ‘cryptocurrency’ or ‘virtual currency’), which is issued, stored, and/or transferred based on the protocol of a computer network known as a blockchain or a public transaction ledger (“**Digital Assets**”). You may use the Platform to execute the following trades: (1) sale of a Digital Asset for fiat or another Digital Asset; and (2) purchase of a Digital Asset with fiat or another Digital Asset.

- **Staking Services.** BAM provides the option to contribute and earn rewards by participating in on-chain staking for certain Digital Assets eligible for staking (the “Eligible Tokens”), subject to the terms and conditions of these Terms. You may be eligible to stake Digital Assets in a third-party proof of stake network via the Staking Services. BAM may perform any or all of the Staking Services described in these Terms directly or through one or more service provider(s). If you designate Digital Assets for the Staking Services, BAM will stake the designated Digital Assets either (a) by delegating such Digital Assets to a third-party staking service provider (“Staking Services Provider”) or Related Party, or (b) by acting as a transaction validator on the applicable network for the Digital Asset being staked. If BAM or the Staking Services Provider successfully validates a block of transactions in a particular Digital Asset, you may earn a reward granted by that Digital Asset’s network. The reward will be determined by the protocols of the applicable network.

In order to use the Staking Services, you must opt-in by selecting the Eligible Tokens to stake from your Account. You retain ownership of the Eligible Tokens and such Eligible Tokens shall remain your property when staked under the terms of this Agreement. Upon opting-in a portion or your entire balance of Eligible Tokens, BAM shall remit to you the applicable percentage of staking rewards received from the Eligible Token protocol attributable to your staked Eligible Tokens (“Staking Rewards”) as detailed in your Account and the BAM website. The applicable percentage and timing of such remittances will: (i) be determined by BAM in its sole and absolute discretion; (ii) be subject to BAM’s staking fee; (iii) vary by the Eligible Token protocol; and (iv) be further detailed in your Account. You agree and understand that neither BAM or its Related Parties, nor any Staking Services Provider guarantees that you will receive Staking Rewards and that the applicable percentage (i) is an estimate only and not guaranteed, (ii) may change at any time in BAM’s sole and absolute discretion, and (iii) may be more or less than the actual staking rewards BAM or any Staking Services Provider receives from the Eligible Token protocol.

Eligible Assets withdrawn by you from the Staking Services may be subject to certain bonding and unbonding periods imposed by the protocol for which you have staked your Eligible Tokens (“**Unstaking Period**”). During the Unstaking Period, you will not continue to earn Rewards and the Eligible Tokens may not be available to you until the Unstaking Period has fully passed.

Your funds’ private keys may be held in either hot or cold storage (in a wallet), as determined solely by BAM in accordance with its internal security policies and procedures. You should also know that your funds, as well as funds belonging to other customers, may be staked to a proof-of-stake validator node so as to enable our Staking Services offering, as described in these Terms of Service.

While BAM and/or the Staking Service Provider employ measures to ensure that the Staking Services are accessible 24 hours a day and 7 days a week, neither BAM nor the Staking Service Provider can guarantee uninterrupted or error-free operation of the

Staking Services or that BAM and/or the Staking Service Provider will correct all defects or prevent third-party disruptions or unauthorized third party access. In the event of such disruptions, any staked Eligible Tokens may not be generating the Staking Rewards. BAM will use commercially reasonable efforts to continue to provide Staking Services, directly, through a Related Party or via a Staking Services Provider, with respect to any Eligible Assets for which you are using Staking Services, but may elect to terminate Staking Services for any Eligible Asset at any time. You are not required to stake with BAM to maintain an Account(s) or use our Services. You may opt-in or opt-out of Staking Services at any time.

Some token protocols may subject staked assets to a “slashing” penalty and non-payment of the applicable Staking Rewards if the transaction validator incorrectly validates a transaction. BAM will use commercially reasonable efforts to prevent any staked assets from slashing; however, in the event they are, unless otherwise provided in this Agreement, BAM agrees to compensate you for any slashing penalties to the extent such penalties are not a result of (i) your acts or omissions, (ii) token protocol maintenance, bugs, or errors, (iii) acts by a hacker or other malicious actor, or (iv) Force Majeure Events as defined in the General .

You acknowledge and agree that (a) the continued ability to provide the Staking Services is dependent on elements beyond BAM’s, any Related Party’s or the Staking Services Provider’s control, (b) the staking of Eligible Assets or the use of the Staking Services may become subject to regulatory controls that limit, restrict, prohibit or otherwise impose conditions on such activities; and (c) the Staking Services may become subject to regulatory controls that limit, restrict, prohibit or otherwise impose conditions on such Staking Services.

- **Ethereum Staking.** In addition to the terms outlined above, the following terms apply when you stake ETH using BAM's Staking Services.
  - **Lockup Period.** If you decide to stake ETH, you will not be able to access or use your ETH in any way until the Ethereum blockchain's transition to Ethereum Proof-of-Stake is complete, and a major network upgrade has taken place. BAM does not control the Ethereum blockchain and therefore has no control over the timing or completion of these upgrades, nor will BAM be able to unstake your ETH for you until after these upgrades have taken place. The Ethereum blockchain's transition to Ethereum Proof-of-Stake may be significantly delayed or fail to occur at all. There is no guarantee that other potential setbacks will not take place which could cause your staked ETH to remain staked and therefore inaccessible by you or BAM.
  - **No Guarantee of Success of Upgrade.** There is a risk that the transition to Ethereum Proof-of-Stake will fail or not occur. Due to the complicated technical nature of this transition, there is no guarantee that there will ever be a successful completion date of the transition. If the network upgrade ultimately fails, you may lose all, or a portion of, your staked ETH. BAM will not be responsible for any ETH lost due to a network upgrade failure, or the value of any ETH lost while it remains staked.
  - **ETH Staking Rewards.** Any rewards you accrue from staking ETH will remain locked on the Ethereum blockchain, and cannot be accessed by BAM or by you, until the network upgrade is complete. Any ETH Rewards reflected in your account during the lockup period are an estimate only and not guaranteed. You agree and understand that neither BAM nor its Related Parties, nor any Staking Services Provider guarantees that you will receive ETH Staking Rewards and that the applicable rewards rate (i) is an estimate only, (ii) may change at any time in BAM's sole and absolute discretion, and (iii) may be more or less than the actual staking rewards BAM or any Staking Services Provider receives from the Eligible Token protocol.

- **Peer-to-Peer (Digital-Asset Only) Transfers.** BAM provides you the option to send, request, and receive certain Digital Assets to or from other users on our Platform for personal purposes (“**P2P Service**”). After you have funded your Account with Digital Assets eligible for sending to other users, and while such Digital Assets remain in your Account, you will be able to use the P2P Service. As a party initiating a transfer (“**Sender**”), you will send a certain type and amount of eligible Digital Assets by designating a recipient (“**Recipient**”) by providing such instructions to BAM through the use of the P2P Service. You may also request eligible Digital Assets be transferred to you through the P2P Service, as described below.
  - **Eligibility.** Only BAM Trading users who are eligible to use the Services and who have passed Identity Verification and/or Enhanced Due Diligence (as set forth in the terms above) can use the P2P Service as a Sender or as a Recipient. Senders and Recipients may not use the P2P Service if they are residents of a Restricted State. Senders may only initiate P2P transfers to a Recipient who is a BAM Trading user who is eligible to use the Services and who has passed Identity Verification and/or Enhanced Due Diligence (as set forth in the terms above). Recipients may only receive P2P transfers from a Sender who is a BAM Trading user.

- **Additional Terms for Senders.** In addition to the terms outlined above, the following terms apply to Senders who use the P2P Service.
  - **Process and Identification of a Recipient.** As a Sender, you will be able to send eligible Digital Assets to a single, individual Recipient by searching for a user's name in your contact list (if you have provided us with access to it) or by entering their email or phone number if they are not in your contact list. In order to send the Digital Assets, you must provide the (i) **amount**; and (ii) **type** of eligible Digital Asset that you wish to transfer (the "**P2P Instructions**"). By submitting P2P Instructions to us, you authorize us to transfer the designated Digital Assets to the Recipient.
  - **Transaction Timing.** You understand and agree that when you initiate a transaction by entering P2P Instructions and confirming the transaction, BAM will begin processing the transfer instruction immediately and the designated Digital Assets may leave your Account as soon as the moment you confirm the transaction. Any Digital Assets you send through the P2P Service will be reflected in the Recipient's Account, and will be available for use by the Recipient immediately following a successful and authorized transfer confirmed by you.
  - **Failed Transfers.** A transfer initiated by a Sender may fail for various reasons ("**Failed Transfer**"). As a Sender, you may be able to re-initiate a failed transfer by following the same steps as identified in the Transfer Process above for a new P2P transfer. For instances of a failed transfer, you will be notified and receive a failed message with notice of the failed transfer. In the instances of a failed transfer, the attempted transfer of Digital Assets will remain in your Account, and the Digital Assets will not be transferred to the Recipient's Account.
  - **Pending Transfers.** Certain transactions initiated by you, as a Sender, may have a "Pending" status as displayed in your Account ("**Pending Transfers**"). These transfers will remain in pending status for a certain period of time depending on various factors and as soon as our system limitations allow. Pending Transfers will either fail due to various reasons or will eventually become a successful transfer.

- **Liability for Transactions.** With the exception of Pending Transfers or Failed Transfers, transfers of Digital Assets initiated through the P2P Service will be transferred immediately from the Sender to the Recipient upon the Sender's confirmation and authorization of the transfer. Please ensure you are sending the correct **amount** and **type** of Digital Asset to the correct recipient, as completed transfers cannot be canceled or reversed. You agree that we shall not incur any liability if we are unable to complete any transaction because of: (i) insufficient Digital Assets in your Account to complete the transfer according to your P2P Instructions; (ii) any malfunction of the P2P Service due to circumstances beyond our control; (iii) circumstances that you were already aware of or reasonably should have been aware of at the time you initiated your transfer instruction; (iv) inaccurate or insufficient P2P Instructions; (v) any delays or other circumstances caused by any pending or failed transfers; (vi) any errors or any indirect or direct actions taken by you, that result in a mistaken or accidental transfer; or (vii) fluctuations in the market value of the Digital Asset.
- **Fees.** While we do not charge fees in order for you to use the P2P Service, if you choose to initiate the Digital Asset transfer based on its equivalent U.S. dollar amount, we will, in our sole discretion, calculate the amount of Digital Asset to transfer to the Recipient based on the price of the Digital Asset and market conditions at or around the time of the transfer.



- **Additional Terms for Recipients.** In addition to the terms outlined above, the following terms apply to Recipients who receive Digital Assets via the P2P Service.
  - **Receipt of Digital Assets.** Any Digital Assets you receive through the P2P Service will be reflected in your Account, and available for use by you immediately, so long as a successful transfer is authorized and confirmed by the Sender.
  - **Failed Transfers.** A transfer initiated by a Sender may fail for various reasons. A Sender may be able to re-initiate a failed transfer by following the same steps as identified in the Transfer Process above for a new P2P transfer. For instances of a failed transfer, a Sender will be notified and receive a failed message with notice of the failed transfer. In the instances of a failed transfer, the attempted transfer of Digital Assets will remain in the Sender's Account, and the Digital Assets will not be transferred to your Account. Each Recipient agrees that we shall not incur any liability if we are unable to complete any transfer initiated by a Sender for any reason.
  - **Invalid Transfers.** If you receive a transfer of Digital Assets through the P2P Service, and we later determine, in our sole discretion, that the transfer was invalid for any reason, such transfer will be treated as an Erroneous Deposit and subject to the terms for Erroneous Deposits set forth below.
  - **Fees.** While we do not charge fees in order for you to use the P2P Service, if the Sender chooses to initiate the Digital Asset transfer based on its equivalent U.S. dollar amount, we will, in our sole discretion, calculate the amount of Digital Asset to transfer to you based on the market value of the Digital Asset and market conditions at or around the time of the transfer.
- **Requesting Digital Assets.** You may also request eligible Digital Assets be transferred to you through the P2P Service by designating the **amount** and **type** of eligible Digital Assets and your selected Sender (a "**P2P Request**"). You will be able to initiate a P2P Request to a Sender by searching for a user's name in your contact list (if you have provided us with access to it) or by entering their email or phone number if they are not in your contact list. A Sender may approve or deny a P2P Request within his or her sole discretion. If the Sender authorizes your P2P Request, your P2P Request will become the Sender's P2P Instructions and will be processed as described above. If the Sender fails to approve the P2P Request, then you will be notified.



- **Gifting Digital Assets.** Senders may choose to transfer Digital Assets to single or multiple Recipient(s) through the “**Crypto Box**” feature on our mobile application. To use the Crypto Box, a Sender must provide Instructions through the Crypto Box feature on the Binance.US mobile application. Where the P2P Services can only be used to send Digital Assets to one Recipient per transaction, Crypto Box allows Senders to transfer either an (i) identical; or (ii) randomized amount of Digital Assets to one or more Recipient(s) through the generation of a single redemption code (“**Redemption Code**”). Senders may share the Redemption Code through their own, chosen communication channels to selected Recipient(s) in their network. The Redemption Code may only be redeemed by the set number of Recipient(s), and will be redeemed on a first-come, first-served basis. Although Recipients do not need to have an Account in order to receive a Redemption Code, Recipients must create an Account, and therefore (i) be Eligible to use the Services, and (ii) pass Identity Verification and/or Enhanced Due Diligence, in order to redeem the gifted Digital Assets through the Redemption Code. The Sender must choose the **total** amount of Digital Assets to be transferred and the **type** of Digital Assets to be transferred before the Redemption Code is generated. Once the Recipient(s) receive(s) the Redemption Code, he or she can enter the Redemption Code to redeem the Digital Assets only on the BAM Trading Platform. If the Sender elects to send a randomized amount of Digital Assets to the Recipient(s), the amount each Recipient receives will be determined by an algorithm that simulates a random split between the Recipient(s). Once the Sender chooses to create a Crypto Box and a Redemption Code is generated, it cannot be canceled, and the Digital Asset will no longer be available in the Sender’s Account. Redemption Codes will expire after 48 hours. If a Redemption Code expires prior to being redeemed by a Recipient(s), the Digital Asset(s) associated with such Redemption Code will transfer back to the Sender’s Account. Any unclaimed amounts of the Digital Asset(s) by the Recipients(s) of a Crypto Box will be returned to the Sender’s Account. Except for as described immediately above, each Crypto Box transaction is subject to the same terms and conditions as any other P2P Service transaction, including the terms regarding Liability for Transactions set forth above.
- **Other Services.** BAM may make available other services from time to time, which shall be subject to such terms and conditions as may be established by BAM and published on the Sites.
- **Product Offerings.** BAM may make available new products or modify existing products without seeking your consent. Additional terms and conditions may apply to new or modified product offerings.
- **Fees.** BAM’s fees are available for your reference on our Fee Structure page. By using the Services, you agree to pay all applicable fees. BAM may adjust fees from time to time.

- **Third-Party Payment Partners.** We may use a third-party payment processor to process any U.S. dollar payment between you and BAM, including but not limited to withdrawals or deposits to your BAM Fiat Wallet or Linked Wallet, as applicable. The name on your linked bank account must match the name verified on your Account(s).

- **Fiat Currency.** U.S. dollar deposits associated with your Account(s), and available for use in executing trades, are accessible via either (i) a third-party Linked Wallet operated by Prime Trust, LLC, which balances are subject to the additional terms set forth in the Linked Wallet Addendum, as well as the terms of service between you and Prime Trust, LLC; or (ii) a stored value wallet issued by BAM denominated in U.S. dollars (“**BAM Fiat Wallet**”). The fiat currency (the U.S. dollar deposits) associated with your Account(s) is owned and controlled by you and title to the fiat currency (the U.S. dollar deposits) in your Account(s), shall at all times remain with you, subject to applicable “pass-through” deposit insurance conditions described immediately below.

**BAM Fiat Wallet.** All U.S. dollar deposits associated with your BAM Fiat Wallet are owned by you and held in an omnibus account for the sole benefit of customers at either (i) Silvergate Bank, a California state-chartered bank that is a member of the Federal Deposit Insurance Corporation (“FDIC”) or (ii) Signature Bank, a New York state-chartered bank that is a member of the FDIC (collectively, the “Sponsor Banks”). Title to your BAM Fiat Wallet, in addition to the U.S. dollar deposits associated with your BAM Fiat Wallet, shall at all times remain with you. BAM Fiat Wallets have been established with the intention that U.S. dollars deposited in such BAM Fiat Wallets be eligible for FDIC pass-through insurance, up to the per-depositor coverage limit then in place (currently \$250,000 per eligible individual), assuming regulatory requirements are met. FDIC insurance does not protect against the failure of BAM or malfeasance by any BAM employee. Digital assets are not eligible for FDIC insurance protections. FDIC pass-through insurance protects your U.S. dollars deposited in your BAM Fiat Wallet against the risk of loss in the event a Sponsor Bank fails, subject to applicable limitations and assuming specific deposit insurance requirements are met. It is our policy to comply with the regulations and other requirements of the FDIC for pass-through deposit insurance. BAM will maintain records of your ownership of U.S. dollar deposits associated with your BAM Fiat Wallet, in a manner reasonably understood to satisfy the FDIC’s requirements for obtaining “pass-through” deposit insurance. All U.S. dollar deposits associated with a BAM Fiat Wallet and held in an omnibus account at a Sponsor Bank are held apart from BAM’s corporate funds and BAM will never use funds held in an omnibus account at a Sponsor Bank for its operating expenses or any other corporate purposes. In the event we terminate our relationship with a Sponsor Bank, the balance associated with your BAM Fiat Wallet will neither be affected nor will the transfer of such funds from such Sponsor Bank to another U.S. bank jeopardize the availability of FDIC insurance, subject to applicable limitations and assuming regulatory requirements are met.

- **Digital Assets.** All Digital Assets held in your Account(s) are owned and controlled by you and title to the Digital Assets held in your Account(s) shall at all times remain with you. Digital Assets are not legal tender, are not backed by any government, and accounts and value balances are not subject to protections or insurance provided by the FDIC or the Securities Investor Protection Corporation.

## Account Creation

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- **Setup.** Full use of our Services requires that you create your Account(s) by: (1) providing us with information such as your full name, email address (temporary, disposable, self-destructive or similar email addresses are prohibited), current home address and such other information as we may require; (2) selecting a strong password or PIN; and (3) accepting these Terms. BAM reserves sole and absolute discretion to accept or reject any application for any reason or for no reason whatsoever, or limit the number of Account(s) that you may hold. Under no circumstances shall any of the Indemnified Persons (defined below) be responsible or liable to you or any other person or entity for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs arising from our decision to reject your application to open an Account(s).

- Identity Verification.** As a money services business registered with the U.S. Department of the Treasury's Financial Crimes Enforcement Network, BAM is required to, among other things, identify users on our Platform. You agree to provide us with the information we request for the purposes of identity verification and the detection of money laundering, terrorist financing, fraud, or any other financial crime and permit us to keep a record of such information for at least six years (see below for details). You will need to complete certain verification procedures before you are permitted to use the Services and your access to one or more Account(s) or the Services, and the Limits (defined below) that apply to your use of the Account(s) or the Services may be altered as a result of information collected on an ongoing basis. In addition, as part of our risk management and fraud prevention processes we may from time-to-time require you to reconfirm or update some of the information you entered when you took part in our identity verification procedure. The information we request may include certain personal information, including, but not limited to, your name, address, telephone number, email address, date of birth, taxpayer identification number, social security number or government identification number, scans of government-issued identity documents and when applicable bank account information (such as the name of the bank, the account type, routing number, and account number) and in some cases (where permitted by law), special categories of personal data, such as your biometric information. BAM will request your consent before collecting any biometric information from you. In addition to providing this information, to facilitate compliance with global industry standards for data retention, you agree to permit us to keep a record of such information for the lifetime of your Account(s) plus six years beyond the termination of your Account(s). You agree to keep us updated if any of the information you provide changes. You authorize us to make inquiries, whether directly or through third parties, that we consider necessary to verify your identity or protect you and/or us against fraud, money laundering, terrorist financing, or other financial crime, and to take any action we deem necessary based on the results of such inquiries. When we carry out these inquiries, you acknowledge and agree that your personal information may be disclosed to identity verification, compliance data recordation, credit reference, fraud prevention, or financial crime agencies and that these agencies may respond to our inquiries in full. If there is reasonable doubt that any information provided by you is wrong, untruthful, outdated, or incomplete, BAM shall have the right to send you a notice to request corrections, remove relevant information directly and, as the case may be, terminate all or part of the Services provided to you. BAM shall also have the right, in its sole and absolute discretion, to terminate, suspend, or restrict your access to any Account(s) or Services should an issue arise with identity verification, including but not limited to circumstances in which BAM has requested additional verification information from you but has not yet received or processed that information. You should also be aware that BAM will also use other information about you that we become aware of, such as your geographic location, your IP address, your

transaction data, and your user ISP/VPN address. We will store this information in our technical logs, again for six years beyond the termination of your account, and if we determine in our sole discretion that this information is required for our fraud, money laundering or to discharge any other legal obligation we have, we may have, we will make use of this information. In addition, again as part of our fraud prevention program or to discharge any other legal obligation BAM may have, we may utilize your behavioral information as you use our services, e.g., how often you log in, what is the typical amount that you trade, etc. . . . Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Account(s) or Services. Furthermore, you shall be solely and fully responsible for any loss or expenses incurred during the use of the Services if you cannot be reached through the contact information provided.

- **Enhanced Due Diligence.** We may require you to submit additional information about yourself or your business or institution, provide records or documentation, or have face-to-face meetings with representatives of BAM (such process, “**Enhanced Due Diligence**”). We reserve the right to charge you for any costs and fees BAM incurs associated with such Enhanced Due Diligence. In its sole and absolute discretion, BAM shall have the right to suspend or restrict your access to any Account(s) or Services pending submission of such Enhanced Due Diligence. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Account(s) or Services.

- **Access.** To access your Account(s) or the Services, you must have the necessary equipment (such as a computer or smartphone) and the associated access to the Internet. Your Account(s) or the Services can be accessed directly using the Website or by such other mode of access (including but not limited to through the BAM APIs) as BAM may prescribe from time to time. The use of the Website and other methods may be subject to such additional terms as may be prescribed by BAM. You are only permitted to access your Account(s) using your Account(s) login credentials and other required forms of authentication. We require multi-factor authentication to keep your Account(s) safe and secure. As a result, you may be required to use at least two forms of authentication when accessing your Account(s) and performing certain operations in your Account(s). Forms of multi-factor authentication in addition to your login credentials may include verification tokens delivered through SMS or a specified and supported 2FA application. If you choose to install and use two-factor authentication (“**2FA**”) on a device (e.g., phone or tablet) on which the operating system has been tampered with in any way, you do so at your own risk. This includes, but is not limited to, a “rooted” (Android) or “jailbroken” (iOS) device. We reserve the right in our sole discretion to prohibit access from or by any device on which the operating system has been or is suspected of having been modified or tampered with. You agree that we may provide your 2FA data to a third-party service provider in order to help us authenticate you. You must update to the most recent operating system(s) supported by BAM or Related Parties on your necessary equipment (such as a computer or smartphone) as soon as such operating system(s) update becomes available. We reserve the right in our sole discretion to limit or suspend the Services offered to you if you attempt to access your Account(s) or the Services on an outdated or unsupported operating system(s). As further described under No Warranty, BAM does not represent or warrant that your Account(s) or any Services will be available without interruption. This could result in the inability to buy, sell or withdraw assets for periods of time and may also lead to support response time delays. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to an interruption in your access to your Account(s) or any Services.



- **Personal Account Usage.** You must ensure that Account(s) registered under your name will be used only for yourself, and not on behalf of any third party, unless you have obtained prior express written approval from BAM. You must notify us immediately of any breach of security, loss, theft, or unauthorized use of your username, password, or security information. You must ensure that your home address is current and up to date at all times. In the event your home address changes, it is your responsibility to provide BAM with your new home address. BAM reserves the right to terminate, suspend, or restrict your access to any Account(s) or Services if there is reasonable suspicion, as determined in BAM's sole and absolute discretion, that the person logged into your Account(s) is not you or if we suspect that the Account(s) have been or will be used for any illegal, fraudulent, or unauthorized purposes. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Account(s) or Services.

- **Corporate Account Usage.** If you are a corporation, legal person, entity, or other organization for whom BAM maintains a corporate account for the provision of services (“**Corporate Account**”), you must ensure that your Corporate Account(s) will not be used by persons that have not completed identity verification (See Identity Verification). You must notify us immediately of any breach of security, loss, theft, or unauthorized use of your username, password, or security information. BAM reserves the right to terminate, suspend, or restrict your access to any Corporate Account(s) or Services if there is reasonable suspicion, as determined in BAM’s sole and absolute discretion, that the person logged into your Corporate Account(s) is not the natural person authorized to use the Corporate Account or if we suspect that the Corporate Account(s) have been or will be used for any illegal, fraudulent, or unauthorized purposes. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Corporate Account(s). At BAM’s discretion, you may access the segregated account nested under the primary Corporate Account (“**Sub-Account**”) feature on the Platform. Each natural person associated with a Sub-Account must undergo identity verification (See Identity Verification). Only one natural person may be associated with a particular Sub-Account. You must notify us immediately of any breach of security, loss, theft, or unauthorized use of your username, password, or security information. BAM reserves the right to terminate, suspend, or restrict your access to any or all of the Services, if there is reasonable suspicion, as determined in BAM’s sole and absolute discretion, that more than one natural person has access to and/or transacts using the same Sub-Account, or if we suspect that Sub-Account(s) have been or will be used for any illegal, fraudulent, or unauthorized purposes. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Corporate Account(s).
- **Safeguarding Your Account.** At all times, you shall maintain adequate security and control of all of your Account(s) details, passwords, personal identification numbers, API keys, API secret keys, or any other codes that you use to access your Account(s) or the Services or to send any instruction, request, or order given to BAM in relation to the operation of your Account(s) or to execute any Transaction (defined below), through such medium and in such form and manner as BAM may require (“**Instruction**”) to us.

- **Information.** BAM reserves the right to request, and you agree to provide, any and all information and documents BAM deems relevant or necessary in connection with the use of the Platform and/or the Services. BAM shall have the right, in its sole and absolute discretion, to suspend or restrict your access to any Account(s) or Services pending submission of such information and documents. All information processed by BAM, its Related Parties, or other parties from which BAM receives data management services may be transferred, processed, and stored anywhere in the world, including, but not limited to, the United States. Other countries' data protection laws may differ from the laws where you live. BAM endeavors to protect your information consistent with applicable law. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Account(s) or Services.
- **Account Closure.** You may terminate your Account(s) at any time by following the account termination procedures as prescribed by BAM from time to time. You will not be charged for terminating your Account(s), although you will be required to pay any outstanding amounts owed to us. You authorize us to cancel or suspend any pending transactions at the time of cancellation.
- **Account Termination, Suspension, or Restriction.** As detailed below, BAM has the right to terminate, suspend, or restrict your access to your Account(s) or Services, as well as take any other action as we deem necessary, for the reasons detailed below.
- **Death of Account Holder.** You agree that in the event of your death, the representative(s) of your estate or the survivor or survivors shall give BAM written notice thereof as soon as practicable. If BAM receives legal documentation or has reason to believe you have died, BAM will freeze your account. Your account will be frozen until: (1) a representative of your estate or authorized beneficiary, if located in a non-Restricted State and not otherwise prohibited from doing so, opens a BAM Account or, if located in a Restricted State, provides wire transfer or ACH transfer instructions and provides sufficient legal documentation that they are entitled to receive the assets in your Account; or (2) you provide satisfactory notification to BAM that you are not deceased. Beneficiaries receiving a wire transfer or ACH transfer will receive the liquidated value of the assets in the Account less any fees and costs associated with transfer. BAM's ability to provide your representative(s) with the assets in your Account is subject to the restrictions imposed by law, regulation, court orders, technical capabilities, best practices, and these Terms. BAM's ability to provide your representative(s) with the assets in your Account may also be impacted by the location of residence of the representative(s) and the ability of the representative to open a BAM account to receive your Account assets. BAM does not commit to any particular timeline for the transfer of your Account assets.

## Transactions

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- **Transactions.** Except to the extent described elsewhere in these Terms of Use, when you sell, purchase, send, or carry out other transactions in Digital Asset(s), other asset(s), or product(s) as BAM may from time-to-time permit to be carried out on the Platform (“**Transactions**”), you are not Transacting with BAM. Rather, BAM acts as the agent, transacting on your behalf, to facilitate such Transaction between you and other users. You can purchase Digital Asset(s) using: (1) Digital Asset(s) or fiat currency in your BAM Account(s) (through the use of the BAM Fiat Wallet or third-party Linked Wallet, as applicable to your BAM Account); (2) a valid bank account in the name that matches your Account(s); or (3) a credit or debit card in the name that matches your Account(s) (“**Payment Methods**”). Using a Payment Method to purchase Digital Asset(s) generally will initiate on the Business Day (defined below) that we receive your Instructions. Digital Asset(s) that you purchase will be deposited into your Account(s) as soon as the funds have settled to BAM, which may take up to ten Business Days if the purchase was made via a bank account, credit, or debit card. As further described under No Warranty, BAM does not represent or warrant that any Transaction will be completed successfully or within a specific time period. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to the failure of a Transaction or the length of time needed to complete any Transaction.
- **Trading Rules.** You agree to adhere to, and be bound by, the Trading Rules. BAM may, from time to time at its sole and absolute discretion, amend, supplement, or replace the Trading Rules, which shall be binding on you if you continue to maintain your Account(s) or use any of the Services after the effective date of any such amendment, supplement, or replacement of the Trading Rules.

- **Market Makers and Related Party Transactions.** BAM appoints market makers, including Related Parties and market makers that are incorporated or otherwise operating outside of the United States, to promote liquidity and facilitate trading on the Platform and with respect to certain of BAM's other trading products and services. BAM's determinations concerning whether and how to onboard such market makers are made entirely at its sole and absolute discretion. You acknowledge and agree that certain services, including One Click Buy/Sell ("OCBS"), Convert, and over-the-counter ("OTC") trading, are executed against or facilitated by BAM, Related Parties, and/or other entities, and that it is anticipated that there are circumstances under which BAM will transact on the platform for its own account. You further acknowledge, agree, and accept that (1) such market makers may enter into any Transaction with you as your counterparty; (2) such market makers may also maintain positions in various Digital Assets as part of their market making activities, including positions in Digital Assets that are contrary to your positions; and (3) under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity as a result of the market making activities of the market makers.
- **Limits.** You may be subject to limits on the value of Transactions, or deposits into or withdrawals out of your Account(s) (together, "**Limits**"), stated in USD, that you may transact in a given period (e.g. daily). To view the Limits applicable to you, please refer to our Trading Rules page. We reserve the right to change any applicable Limits from time to time in our sole and absolute discretion. If you wish to increase the Limits applicable to you, you may submit a request to our user support team via our Support page. BAM may, in its sole and absolute discretion, increase your Limit, lower your Limit, or maintain your current Limit, in each case subject to any further conditions that we deem necessary.
- **Unauthorized Transactions.** You are solely responsible for the control and use of your Account(s) and any Instruction sent from your Account(s) is deemed to be authorized and is binding on you. We are not obliged to verify the identity or authority of any person(s) using your Account(s) for the purpose of ensuring that you in fact have made or authorized the Instruction. We shall be at liberty to accept, and rely on, any Instruction sent from your Account(s). We are not obliged to verify the identity or authority of any person(s) using your Account(s) and we shall be at liberty to accept, and rely on, any Instruction sent from your Account(s). Notify us immediately if you notice unauthorized or suspicious activity in your Account(s). Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity, arising from or in connection with any of the Indemnified Persons' reliance on any Instruction sent from your Account(s).

- **Retention Of Transaction Information.** To facilitate compliance with global industry standards for data retention, you agree to permit us (but agree to not require us) to keep a record of all Transaction information for the lifetime of your Account(s) plus six years beyond your Account(s) termination. Please review our Privacy Policy for more information on how we collect and use data relating to the use and performance of our Sites and Services.
- **Third Party Applications.** You may decide to grant access to your Account or Account credentials to a third party (including, without limitation, third party applications, bots, or browser extensions) (each, a “**Third-Party Application**”). By doing so, you are granting permission to a Third-Party Application to access or connect to your Account, and you expressly authorize BAM to provide information to, or accept information, including Instructions, from, such Third-Party Application. You should carefully consider both the functionality purportedly offered by the Third-Party Application and the developer offering the functionality before authorizing the application to access your Account. Unless otherwise stated, we have no control over Third-Party Applications and assume no responsibility for developers’ actions. If you authorize a Third-Party Application to connect to your Account and take actions on your behalf, you assume all risks associated with the use of that Third Party Application. If you have disputes with any Third-Party Application, you will need to address them directly with such Third-Party Application, or its developer. You acknowledge that we do not endorse or recommend any Third-Party Application for your use or that of any other user. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity, arising out of or related to any act or omission of any Third-Party Application or related third party (including, without limitation, developers or other users of such Third-Party Application) using your Account credentials.



- **Reversals & Cancellations.** You cannot cancel, reverse, or change any transaction marked as complete or pending. If your payment is not successful, if your payment method has insufficient funds, or if you reverse a payment made from funds in your bank account, you authorize BAM, in its sole discretion, either to cancel the transaction or to debit your other payment methods in any amount necessary to complete the transaction. You are responsible for maintaining an adequate balance in order to avoid overdraft, non-sufficient funds (“NSF”), or similar fees charged by your payment provider. We reserve the right to refuse to process, or to cancel or reverse, any Transaction or Transfers in our sole discretion, even after funds have been debited from your account(s), if we suspect the transaction involves (or has a high risk of involvement in) money laundering, terrorist financing, fraud, or any other type of financial crime; in response to a subpoena, court order, or other government order; if we reasonably suspect that the transaction is erroneous; or if BAM suspects the transaction relates to a Prohibited Use or a Prohibited Business as set forth below. In such instances, BAM will reverse the transaction and we are under no obligation to allow you to reinstate a purchase or sale order at the same price or on the same terms as the canceled transaction.
- **Erroneous Deposits.** Should you receive assets into your Account(s) that were deposited in error by BAM or any third party (including but not limited to another customer of BAM), you hereby authorize BAM, in its sole discretion, to withdraw these assets from your Account(s). If you receive erroneous deposits into your Account(s) and withdraw those assets before BAM does so, BAM reserves the right to demand the return of these assets, and should you refuse to do so, to liquidate assets in your Account(s) without notice. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity, due to any of the Indemnified Persons’ action or inaction taken as a result of an erroneous deposit of assets into your Account(s).
- **Transfers of Unsupported Assets.** You cannot deposit digital assets in your Account(s) unless those digital assets are supported on the BAM platform. A list of digital assets supported by BAM’s platform is published on its site. Should you attempt to deposit unsupported digital assets in your Account(s), BAM has no responsibility to recover these assets or to attempt to do so. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity, due to any of the Indemnified Persons’ action or inaction taken as a result of your attempt to deposit unsupported assets into your Account(s).



## Trading Risks

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- **Forks.** It is possible that planned, unplanned, sudden, scheduled, expected, unexpected, publicized, not well-known, consensual, and/or controversial changes to the underlying operating rules of certain Digital Assets may occur from time to time in such a way as to result in the creation of one or more related versions of an existing Digital Asset (each instance of any such change, a **“Fork”**). Forks may result in multiple versions of a Digital Asset and could lead to the dominance of one or more such versions of a Digital Asset (each a **“Dominant Digital Asset”**) and the partial or total abandonment or loss of value of any other versions of such Digital Asset (each a **“Non-Dominant Digital Asset”**). We are under no obligation to support a Fork of a Digital Asset that you hold in your Account(s), whether or not any resulting version of such Forked Digital Asset is a Dominant Digital Asset or a Non-Dominant Digital Asset. If we elect, at our sole and absolute discretion, to support a Fork of a Digital Asset, we will make a public announcement through the Website. Under no circumstances shall any of the Indemnified Persons (defined below) be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages or costs suffered by you or any other person or entity, arising from or in connection with any of the Indemnified Persons’ (1) decision to support such Fork or the timing of implementation of such support, or (2) decision to not support a Fork of any given Digital Asset, including the determination to support, continue to support, or cease to support any Dominant Digital Asset or Non-Dominant Digital Asset.
- **Airdrops.** We shall have sole and absolute discretion to decide whether or not to support any distributions, dividends, or **“airdrops”** of Digital Assets to Account(s) operated by us (collectively, **“Airdrops”**), regardless of whether or not you would have received such Airdrops if you held your Digital Assets outside of the Account(s) operated by us. We have no obligation to distribute and/or support any Airdrop and shall bear no liability to you or any other persons for failing to do so.

- **Disclosure.** YOU ACKNOWLEDGE AND ACCEPT THE FOLLOWING RISKS, IN ADDITION TO RISKS PUBLISHED BY BAM THROUGH ONE OR MORE RISK DISCLOSURES ON ITS WEBSITE, RELATING TO THE USE OF THE PLATFORM AND THE SERVICES:
  - the risk of loss in trading Digital Assets may be substantial and losses may occur over a short period of time;
  - the price and liquidity of Digital Assets has been subject to large fluctuations in the past and may be subject to large fluctuations in the future;
  - Digital Assets are not legal tender, are not backed by any government, and accounts and value balances are not subject to protections or insurance provided by the Federal Deposit Insurance Corporation or the Securities Investor Protection Corporation;
  - in your jurisdiction, BAM may not be regulated as a financial institution;
  - executive orders, judicial interpretations of statutes and regulations, legislative and regulatory changes or actions at the state, federal, territorial, or international level may adversely affect the use, transfer, exchange, taxing, and value of Digital Assets;
  - Digital Asset blockchains may Fork, and we may not support the Forked Digital Asset promptly or at all;
  - Transactions (defined below) in Digital Assets may be irreversible, and accordingly, losses due to fraudulent or accidental Transactions may not be recoverable;
  - some transactions in Digital Assets shall be deemed to be made when recorded on a public ledger, which is not necessarily the date or time that you or any other user initiates or completes the Transactions on the Platform;
  - the value of Digital Assets may be derived from or influenced by the continued willingness of market participants to exchange fiat currencies for Digital Assets, which may result in the potential for permanent and total loss of value of a particular Digital Asset should the market for that Digital Asset disappear;
  - the nature of Digital Assets may lead to an increased risk of fraud or cyberattack;
  - the nature of Digital Assets means that technological difficulties experienced by BAM may prevent access to, or use of, your Digital Assets;
  - the volatility and unpredictability of the price of Digital Assets relative to fiat currency may result in significant loss over a short period of time;
  - there is no assurance that a person who accepts a Digital Asset as payment today will continue to do so in the future;
  - any bond or trust account maintained by BAM for the benefit of its customers may not be sufficient to cover all losses incurred by customers;
  - BAM may experience sophisticated cyberattacks, unexpected surges in activity, or other operational or technical difficulties that may cause interruptions in the Services;

- BAM having Digital Assets on deposit or with any third-party, including Related Parties, in a custodial relationship has attendant risks, which include security breaches, risk of contractual breach, and risk of loss; and
- Digital Assets blockchains may become congested or become nonoperational because of attacks, bugs, hard forks, or other unforeseeable reasons.

BAM does not provide any financial, investment, business, accounting, tax, legal, or other advice to you. BAM is not holding any fiat monies and/or Digital Assets as your trustee, and is not acting as your broker, futures commission merchant, intermediary, agent, trustee, advisor or in any fiduciary capacity. All Transactions are executed automatically, based on your Instructions (defined below), and you are solely responsible for determining whether any investment, investment strategy, or Transaction is appropriate for you based on your personal investment objectives, financial circumstances, and risk tolerance.

While BAM has implemented policies and procedures designed to effect compliance with relevant laws and regulations, there can be no assurance that BAM and its employees will not fail to comply with new laws and regulations or with interpretations of existing laws and regulations, or that its policies and procedures for listing digital assets on its platform will always be in line with such laws and regulations.

- **Digital Asset Delisting.** From time to time and in our sole and absolute discretion, we may remove one or more Digital Assets from the Platform such that you will no longer be able to access such Digital Assets as part of the Trading Services and will be no longer able to maintain balances in such Digital Assets or make any deposits or withdrawal thereof, in each case with immediate effect for any reason or no reason whatsoever, including, without limitation, where we are required to do so by any applicable law or regulation (including, without limitation, any U.S. federal or state securities laws), or any court or authority to which we are subject in any jurisdictions. You hereby acknowledge and consent to that our ability to take such delisting actions, including, without limitations, to cancel your outstanding Instructions for delisted Digital Assets and require you to remove delisted Digital Assets within a reasonable period of time, beyond which you will no longer be able to access the delisted Digital Assets. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages or costs suffered by you or any other person or entity, due to any of the Indemnified Persons' action or inaction in accordance with these Terms.

## Instructions

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- **Your Instructions.** You are solely responsible for accurately entering any Instruction. BAM is not obliged to verify the accuracy or completeness of any such information or Instruction, for monitoring, or refusing to process duplicate Instructions. Your Instructions are irrevocable, unconditional, and are binding on you, and such Instructions may be acted or relied upon by us irrespective of any other circumstances. As such, once you give any Instruction, you have no right to rescind or withdraw such Instruction without our written consent. Your Instruction shall not be considered to be received by BAM until it has been received by BAM's server. Additionally, BAM's records of all Instructions shall be conclusive and binding on you for all purposes.
- **Your Identity Or Authority.** BAM has no obligation to verify the identity or authority of any person giving any Instruction and the authenticity of such Instruction. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity, arising from any of the Indemnified Persons relying or acting upon any Instruction which is given or purported to be given by you, regardless of the circumstances prevailing at the time of such Instruction, the nature of the arrangement, services, or transaction made pursuant to such Instruction or the amount of money involved and notwithstanding any error, misunderstanding, fraud, forgery, lack of clarity, or authorization in the terms of such Instruction.
- **Our Discretion.** You acknowledge and agree that BAM may, in its sole and absolute discretion, refuse to act upon or defer acting upon any Instruction, or seek further information with respect to the Instruction. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity, arising from or in connection with any of the Indemnified Persons' refusal or delay in acting upon any Instruction.
- **Notification Of Instructions.** BAM may transmit, via electronic communication, a notification to you upon receipt of any deposit or withdrawal Instruction from you, or upon completion of such Instruction. All notifications are deemed received by you immediately upon such notification's transmission. You must ensure that the details in any such notification are in accordance with your Instruction. You must contact us if you do not receive completion notifications.

- **Credit/Debit Authorization.** You authorize BAM to credit or debit (or provide settlement information to third parties for the purposes of the third-party crediting or debiting) your Digital Assets and/or fiat monies from your Account(s) in accordance with your Instruction. We reserve the right not to effect any Transaction if you have insufficient fiat monies or Digital Assets in your Account(s) (i.e. less than the required amount to settle the Transaction and to pay all the fees associated with the Transaction).

## Communications; E-Sign Disclosure and Consent

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- **Electronic Delivery of Account Communications.** You agree and understand that all communication with you (collectively, “Communications”) will be via email or another electronic method that BAM may prescribe from time to time. We will use the email address on record for your Account(s) as our primary means of communicating with you. Communications include:
  - these Terms, and any policies published by BAM with respect to use of the Services;
  - account details, history, transaction receipts, confirmations, and any other Account or Transaction information;
  - legal, regulatory, and tax disclosures or statements we may be required to make available to you; and
  - responses to claims or customer support inquiries filed in connection with your Account.

We will provide these Communications to you by posting these Terms and any policies published by BAM regarding BAM’s Services on the Website, and BAM may also email these Communications to you at the primary email address listed on your Account profile, communicating with you via Chat (discussed further below) and/or through other electronic communication such as text message or mobile push notification. To ensure that you receive all of our Communications, you agree to keep your email address up-to-date and immediately notify us if there are any changes. Delivery of any Communication to the email address on record shall be considered valid and binding for all purposes. If any email communication is returned as undeliverable, we retain the right to block your Account(s) and access to the Services until you provide and confirm a new and valid email address.

- **Electronic Signature.** You consent and agree that your use of a keypad, mouse, or other device to select an item, button, or icon (e.g., an electronic “I accept” button) or similar act or action while using any electronic service we offer, or in accessing or making any transactions regarding any document, agreement, acknowledgement, consent, term, disclosure, or condition constitutes your acceptance, agreement, and signature, as if actually signed by you in writing. Information on documents, agreements, terms, or disclosures that you have accepted or agreed to, as well as your past Transactions (“**Transaction History**”) is available on the Platform and in the notices and Communications that are sent by us. If you are unable to access any of these materials you may submit a ticket to us at: <https://support.binance.us/hc/en-us/requests/new>.
- **Hardware and Software Requirements.** In order to access and retain electronic Communications, you will need the following computer hardware and software. You represent and warrant that you have all of the following:
  - A device with an Internet connection;
  - A current web browser that includes 128-bit encryption (e.g. Internet Explorer version 9.0 and above, Firefox version 3.6 and above, Chrome version 31.0 and above, or Safari 7.0 and above) with cookies enabled;
  - A valid email address (your primary email address on file with BAM); and
  - Sufficient storage space to save past Communications or an installed printer to print them.

We reserve the right to require you to update your Internet browser for security purposes.

- **How to Withdraw Your Consent.** You may withdraw your consent to receive Communications electronically by contacting us at <https://support.binance.us/hc/en-us/requests/new>. If you fail to provide or if you withdraw your consent to receive Communications electronically, BAM reserves the right to immediately close your account or charge you additional fees for paper copies.
- **Updating Your Information.** It is your responsibility to provide us with a true, accurate and complete email address and your contact information, and to keep such information up to date. You understand and agree that if BAM sends you an electronic Communication but you do not receive it because your primary email address on file is incorrect, out of date, or blocked or sent to spam by your service provider, or you are otherwise unable to receive electronic Communications, BAM will be deemed to have provided the Communication to you. You may update your information by submitting a ticket to us at: <https://support.binance.us/hc/en-us/requests/new>.
- **Account History.** Information on your past Transaction History will be made available on the Platform. Your Transaction History contains all of your trading activity on the Platform. We will use commercially reasonable efforts to ensure that the information contained in the notices we send you on your Transaction History is reasonably accurate and reliable.



- **Account Review And Acknowledgment.** It is your sole responsibility to review your Transaction History and any notices or Communications sent by us. If for any reason you are unable to do so, or you do not receive our notices or Communications, it is your responsibility to notify us immediately.

## Termination, Suspension, or Restriction

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In our sole and absolute discretion, we may: (1) refuse to complete, block, cancel, or reverse any Transaction you have authorized or instructed; (2) terminate, suspend, or restrict your access to any or all of the Services; (3) terminate, suspend, or restrict your access to any or all of your Account(s); and/or (4) refuse to transmit information or Instructions to third parties (including but not limited to third-party wallet operators), in each case with immediate effect for any reason or no reason whatsoever, including, without limitation, where:

- we are required to do so by applicable law or regulation, or any court or legal authority to which we are subject in any jurisdiction;
- we have determined you are not, or are no longer, eligible to use the Services;
- we have determined or suspect that you have breached these Terms (including any other documents, materials or information incorporated by reference herein) or the Trading Rules;
- we have determined or suspect that any Transaction is unauthorized, erroneous, fraudulent, or unlawful or we have determined or suspect that your Account(s) or the Services are being used in a fraudulent, unauthorized, or unlawful manner;
- we have determined or suspect there is any occurrence of money laundering, terrorist financing, fraud, or any other crime;
- use of your Account(s) is subject to any pending or ongoing litigation, investigation, or judicial, governmental or regulatory proceedings and/or we perceive a heightened risk of legal or regulatory non-compliance associated with your Account(s) activity;
- you owe amounts to BAM that are not satisfied, whether due to a returned deposit, chargeback, or any other basis;
- an issue has arisen with the verification of your identity; and
- you have taken any action that may circumvent our controls, such as opening multiple Accounts without our written consent or abusing promotions which we may offer from time to time.

In the event your Account is terminated, suspended or otherwise restricted BAM reserves the right to take any action it deems necessary to remediate the issue in a timely manner or as otherwise may be required under applicable law.



In the event an asset has a current market value of less than the Minimum Order Size, BAM reserves the right to transfer any asset to US dollar equivalent at the market spot price. In the event that your account is terminated, BAM's ability to provide you with the assets in your account is subject to the restrictions imposed by law, regulation, court orders, technical capabilities, best practices, and these Terms. BAM does not commit to any timeline or method for the transfer of such assets.

Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages, or costs suffered by you or any other person or entity due to any such termination, suspension, or restriction of access to any Account(s), or any other action taken by any of the Indemnified Persons in connection with your ineligibility to use the Services.

## Prohibited Use

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You may not use your BAM Account to engage in the following categories of activity ("Prohibited Use"). The specific types of use listed below are representative, but not exhaustive. If you are uncertain as to whether or not your use of BAM Services or the BAM Platform involves a Prohibited Use or have questions about how these requirements apply to you, please submit a support request at: <https://support.binance.us>

By opening a BAM Account, you represent and warrant that you will not use your BAM Account, any BAM Services and/or the BAM Platform to do any of the following:

- **Unlawful Activity:** Activity which would violate, or cause a violation of, economic or financial sanctions, trade embargoes, and restrictions imposed, administered or enforced from time to time by governmental authorities, including, without limitation, the U.S. Department of the Treasury's Office of Foreign Assets Control, the U.S. Department of State, the U.S. Department of Commerce, and any other governmental authorities with jurisdiction over you or BAM (collectively, "**Sanctions**"); and activity which would violate, or assist in violation of, laws, statutes, ordinances, or regulations regarding the publishing, distribution or dissemination of any unlawful material or information.

- **Abusive Activity:** Actions which impose an unreasonable or disproportionately large load on our infrastructure, or detrimentally interfere with, intercept, or expropriate any system, data, or information; transmit or upload any material to the Website that contains viruses, trojan horses, worms, or any other harmful or deleterious programs; attempt to gain unauthorized access to the Website, other BAM Accounts, computer systems or networks connected to the Website, through password mining or any other means; use BAM Account information of another party to access or use the Website, except in the case of specific merchants and/or applications which are specifically authorized by a user to access such user's BAM Account and information; or transfer your account access or rights to your account to a third party, unless by operation of law or with the express written permission of BAM.
- **Abuse Other Users:** Interfere with another individual's or entity's access to or use of any BAM Services; defame, abuse, extort, harass, stalk, threaten or otherwise violate or infringe the legal rights (such as, but not limited to, rights of privacy, publicity and intellectual property) of others; harvest or otherwise collect information from the Website about others, including without limitation email addresses, without proper consent.
- **Fraud:** Activity which operates to defraud BAM, BAM users, or any other person; provide any false, inaccurate, or misleading information to BAM.
- **Gambling:** Lotteries; bidding fee auctions; sports forecasting or odds making; fantasy sports leagues with cash prizes; internet gaming; contests; sweepstakes; games of chance.
- **Intellectual Property Infringement:** Engage in transactions involving items that infringe or violate any copyright, trademark, right of publicity or privacy or any other proprietary right under the law, including but not limited to sales, distribution, or access to counterfeit music, movies, software, or other licensed materials without the appropriate authorization from the rights holder; use of BAM intellectual property, name, or logo, including use of BAM trade or service marks, without express consent from BAM or in a manner that otherwise harms BAM or the BAM or Binance brands; any action that implies an untrue endorsement by or affiliation with BAM.

## Prohibited Businesses

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In addition to the Prohibited Uses described above, the following categories of businesses, business practices, and sale items are barred from being carried out using BAM Services or the BAM Platform ("Prohibited Businesses"). Most Prohibited Businesses categories are imposed by card network rules or the requirements of our banking providers or processors. The specific types of businesses listed below are representative, but not exhaustive. If you are uncertain as to whether or not your use of BAM Services or the BAM Platform involves a Prohibited Business, or have questions about how these requirements apply to you, please contact us at: <https://support.binance.us/>

By opening a BAM Account, you represent and warrant that you will not use BAM Services or the BAM Platform in connection with any of the following businesses, activities, practices, or items:

- Investment and Credit Services: securities brokers; mortgage consulting or debt reduction services; credit counseling or repair; real estate opportunities; investment schemes;
- Restricted Financial Services: check cashing, bail bonds; collections agencies;
- Intellectual Property or Proprietary Rights Infringement: sales, distribution, or access to counterfeit music, movies, software, or other licensed materials without the appropriate authorization from the rights holder;
- Counterfeit or Unauthorized Goods: unauthorized sale or resale of brand name or designer products or services; sale of goods or services that are illegally imported or exported or which are stolen;
- Regulated Products and Services: marijuana dispensaries and related businesses; sale of tobacco, e-cigarettes, and e-liquid; online prescription or pharmaceutical services; age restricted goods or services; weapons and munitions; gunpowder and other explosives; fireworks and related goods; toxic, flammable, and radioactive materials;
- Drugs and Drug Paraphernalia: sale of narcotics, controlled substances, and any equipment designed for making or using drugs, such as bongs, vaporizers, and hookahs;
- Pseudo-Pharmaceuticals: pharmaceuticals and other products that make health claims that have not been approved or verified by the applicable local and/or national regulatory body;
- Substances designed to mimic illegal drugs: sale of a legal substance that provides the same effect as an illegal drug (e.g. salvia, kratom);
- Adult Content and Services: pornography and other obscene materials (including literature, imagery and other media); sites offering any sexually-related services such as prostitution, escorts, pay-per view, adult live chat features;
- Multi-level Marketing: pyramid schemes, network marketing, and referral marketing programs;
- Unfair, predatory or deceptive practices: investment opportunities or other services that promise high rewards; sale or resale of a service without added benefit to the buyer; resale of government offerings without authorization or added value; sites that we determine in our sole discretion to be unfair, deceptive, or predatory towards consumers; and
- High-risk businesses: any businesses that we believe poses elevated financial risk, legal liability, or violates card network or bank policies.

You acknowledge and agree that BAM's decision to take certain actions, including, without limitations, to terminate, suspend, or restrict your access to your Account(s) or the Services,

may be based on confidential criteria that are essential to our risk management and security protocols. You agree that we are under no obligation to disclose the details of our risk management and security procedures to you. You are liable to BAM for any damages, costs, and fees incurred by BAM as a result of your breach of the foregoing representations and warranties. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity, due to any of the Indemnified Persons' action or inaction taken as a result of your breach of any of the foregoing representations and warranties.

### **Notice to All Customers Regarding the Unlawful Internet Gambling Enforcement Act of 2006 (Regulation GG)**

The Unlawful Internet Gambling Act ("UIGEA") of 2006 prohibits Binance.US from processing restricted transactions. Restricted transactions are transactions in which a person accepts credit, funds, instruments or other proceeds from another person in connection with unlawful internet gambling.

The UIGEA, signed into law in 2006, prohibits any person engaged in the business of betting or wagering (as defined in the Act) from knowingly accepting payments in connection with the participation of another person in unlawful internet gambling. The United States Department of Treasury and the Federal Reserve Board have issued a joint final rule, Regulation GG, to implement this Act.

As defined in Regulation GG, unlawful internet gambling means to "place, receive or otherwise knowingly transmit a bet or wager is unlawful under any applicable Federal or State law in the State or Tribal lands in which the bet or wager is initiated, received or otherwise made."

**ACH Returns and Chargebacks.** In using your Account(s), should you initiate an ACH transaction using fiat currency from a personal bank account, whether to acquire digital assets or for any other reason, you are responsible for ensuring that BAM is reimbursed for any amounts credited to your Account(s). Incurring a returned ACH transaction or chargeback is a violation of these Terms, and upon such occurrence you are solely responsible for reimbursing BAM for the full amount of the ACH return or chargeback. Any ACH return or chargeback resulting from the use of your Account(s) or Services may result in an immediate suspension and/or restriction of your Accounts(s) and Services. To reactivate suspended and/or restricted Account(s) and Services, you must reimburse BAM for the full value of the ACH or chargeback. You are liable for any credited amounts in such event, and you authorize and grant BAM the right to deduct all such amounts, as well as any costs and fees incurred as a result of the ACH return or chargeback, directly from any assets in your Account(s) without notice. Should the assets in your Account(s) be insufficient to reimburse

BAM for the full amount of the ACH return or chargeback, you are responsible for reimbursing BAM any balance. Should you refuse to do so, your Account(s) will be terminated and BAM can and will pursue recovery of the balance through legal means and consistent with these Terms. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs suffered by you or any other person or entity, due to any of the Indemnified Persons' action or inaction taken as a result of an ACH return or chargeback.

## Representations And Warranties

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You hereby represent and warrant to BAM, at all times, the following:

- **Accuracy.** All documents and information you provide to BAM are true, accurate, complete, and up-to-date in all respects, and may be relied upon by us in determining whether or not you are eligible to access the Platform or to utilize the Services.
- **Authority.** You have full power, authority, and capacity to (1) access and use the Platform and/or the Services; and (2) enter into and deliver, and perform your obligations under, these Terms and any agreement entered into pursuant to, or in connection with, these Terms.
- **Authorization.** All consents, permissions, authorizations, approvals and agreements of third parties and all authorizations, approvals, permissions, consents, registrations, declarations, filings with any regulatory authority, governmental department, commission, agency or other organization having jurisdiction over you which are necessary or desirable for you to obtain in order to (1) access and use the Platform and/or the Services and (2) enter into and deliver, and perform the transactions contemplated under these Terms and any agreement entered into pursuant to, or in connection with, these Terms, have been unconditionally obtained in writing, disclosed to us in writing, and have not been withdrawn or amended.
- **Binding Contract.** These Terms and any agreement entered into pursuant to, or in connection with, these Terms constitute valid and legally binding obligations, enforceable against you in accordance with their respective terms.
- **Incorporation.** If you are an entity, you are duly incorporated, duly organized, and validly existing under the laws of your jurisdiction and have full power to conduct your business. If you are an individual, you are not less than 18 years old.

- **No Breach.** Your access and use of the Platform and/or the Services, your execution and delivery of, and the performance of your obligations under these Terms and any agreement entered into pursuant to, or in connection with, these Terms, will not:
  - if you are an entity, result in a breach of or conflict with any provision of your constitution (or equivalent constitutive documents);
  - result in a breach of, or constitute a default under, any instrument, agreement, document or undertaking to which you are a party or by which you or any of your property is bound or subject; and
  - result in a breach of any applicable laws, rules or regulations or of any order, decree or judgment of any court, any award of any arbitrator or those of any governmental or regulatory authority in any jurisdiction.

## Covenants

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You covenant and agree that you shall not:

- **Breach.** Breach these Terms or any agreement entered into pursuant to, or in connection with, these Terms.
- **Defame.** Act in a manner that is defamatory, trade libelous, threatening, or harassing.
- **Engage In Fraudulent Activity.** Engage in potentially fraudulent or suspicious activity and/or transactions. You must cooperate in any investigation or provide confirmation of your identity or the accuracy of any information you provide to us.
- **Engage In Harmful Conduct.** (1) Receive, or attempt to receive, funds from both BAM and another user for the same transaction during the course of a dispute; (2) conduct your business or use the Services in a manner that results in, or may result in, complaints, disputes, claims, reversals, ACH returns, chargebacks, fees, fines, penalties, or other liability to BAM, other users, third parties, or yourself; and (3) allow your Account(s) to have a negative balance.
- **Incur ACH Returns or Chargebacks.** Incur any ACH return or chargeback in connection with an ACH transaction between your personal bank account linked to your Account(s).
- **Mislead.** Provide false, inaccurate or misleading information in connection with your use of the Services, in communications with BAM, or otherwise connected with these Terms.



- **Introduce Harmful Code.** Facilitate any viruses, Trojan horses, worms or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept, or expropriate any system, data or information. You must not: (1) use an anonymizing proxy; (2) use any robot, spider, other automatic device, or manual process to monitor or copy our Website without our prior written permission; (3) use any temporary, disposable, self-destructive, or similar email address when opening an Account(s) and/or using the Services; (4) use any device, software, or routine to bypass our robot exclusion headers, or interfere or attempt to interfere with our Sites or the Services; (5) take any action that may cause us to lose any of the services from our Internet service providers, or other suppliers; and (6) take any action that imposes an unreasonable or disproportionately large load on our infrastructure.
- **Violate Laws Or Rights.** Violate, or attempt to violate, (1) any law, statute, or ordinance; (2) BAM's or any third-party's copyright, patent, trademark, trade secret, or other intellectual property rights, or rights of publicity or privacy.

## Liability

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- **Indemnification.** You will indemnify and hold harmless BAM, Related Parties and service providers, including the Staking Services Provider, and each of their respective officers, directors, employees, affiliates, agents, licensors, and contractors ("**Indemnified Persons**") from and against any claims, suits, actions, demands, disputes, allegations, or investigations brought by any third-party, governmental authority, or industry body, and all liabilities, damages (actual and consequential), losses, costs, and expenses, including without limitation reasonable attorneys' fees, arising out of or in any way connected with (1) your access to or use of the Services; (2) your breach or alleged breach of these Terms or your violation of any other provision of these Terms, including any terms and conditions incorporated by reference herein; (3) your violation of any law, rule, or regulation; and/or (4) your violation of the rights of any third-party. We reserve the right to assume control of the defense of any third-party claim that is subject to indemnification by you, in which event you will cooperate with us in asserting any available defenses.



- **Limitations Of Liability.** IN NO EVENT SHALL ANY OF THE INDEMNIFIED PERSONS BE LIABLE TO YOU OR ANY OTHER PERSON OR ENTITY FOR ANY LOSS OF BUSINESS, PROFITS OR OPPORTUNITIES, LOSS OF REPUTATION OR GOODWILL OR ANY SPECIAL, PUNITIVE, AGGRAVATED, INCIDENTAL, INDIRECT OR CONSEQUENTIAL LOSSES OR DAMAGES, WHETHER ARISING OUT OF OR IN CONNECTION WITH OUR SITES, THE PLATFORM, YOUR ACCOUNT(S), THE SERVICES, THESE TERMS, THE TRADING RULES, THE DISCLOSURES, THE PRIVACY POLICY, AND/OR ANY AGREEMENT ENTERED INTO PURSUANT TO, OR IN CONNECTION WITH, THESE TERMS OR OTHERWISE. OUR LIABILITY, AND THE LIABILITY OF THE INDEMNIFIED PERSONS, TO YOU OR ANY THIRD PARTIES IN ANY CIRCUMSTANCE IS LIMITED TO THE ACTUAL AMOUNT OF LOSS OR DAMAGE WHICH IS CAUSED DIRECTLY AND IS REASONABLY FORESEEABLE BY OUR BREACH OF THESE TERMS AND SHALL IN NO EVENT EXCEED \$10,000. SUCH SUM SHALL BE PAID AS LIQUIDATED DAMAGES BY US TO YOU IN FULL AND FINAL SETTLEMENT AND SATISFACTION OF OUR ENTIRE LIABILITY AND THE INDEMNIFIED PERSONS' ENTIRE LIABILITY FOR ANY LOSS OR DAMAGE WHICH IS CAUSED DIRECTLY AND IS REASONABLY FORESEEABLE BY OUR BREACH OF THESE TERMS. YOU ACKNOWLEDGE AND ACCEPT THAT DAMAGES ARE AN ADEQUATE REMEDY AND THAT YOU SHALL NOT BE ENTITLED TO ANY OTHER CLAIMS OR REMEDIES AT LAW OR IN EQUITY, INCLUDING BUT NOT LIMITED TO, ANY CLAIM IN REM, INJUNCTION, AND/OR SPECIFIC PERFORMANCE.
- **No Warranty.** THE SERVICES ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESS OR IMPLIED, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW: SPECIFICALLY, WE DISCLAIM ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND/OR NON-INFRINGEMENT. WE DO NOT MAKE ANY REPRESENTATIONS OR WARRANTIES THAT ACCESS TO THE SITES, THE PLATFORM, ANY OF YOUR ACCOUNT(S), THE SERVICES, OR ANY OF THE MATERIALS CONTAINED THEREIN, WILL BE CONTINUOUS, UNINTERRUPTED, TIMELY, OR ERROR-FREE. WE WILL MAKE REASONABLE EFFORTS TO ENSURE THAT TRANSACTIONS ON THE PLATFORM ARE PROCESSED IN A TIMELY MANNER, BUT WE MAKE NO REPRESENTATIONS OR WARRANTIES REGARDING THE AMOUNT OF TIME NEEDED TO COMPLETE PROCESSING WHICH IS DEPENDENT UPON MANY FACTORS OUTSIDE OF OUR CONTROL.

- **Security.** Our Services support logins 2FA, which is known to reduce the risk of unauthorized use of or access to the Services. We will neither ask for you 2FA codes nor will our user support ask to screen share or otherwise seek access to your devices or Account(s). Always log into your Account(s) through the Sites to review any Transactions or required actions if you have any uncertainty regarding the authenticity of any communication or notice. BAM is not liable for any damage or interruptions caused by any computer viruses, spyware, scareware, Trojan horses, worms, or other malware that may affect your computer or other equipment, or any phishing, spoofing, or other attack. We advise the regular use of a reputable and readily available virus screening and prevention software. You should also be aware that SMS and email services are vulnerable to spoofing and phishing attacks and should use care in reviewing messages purporting to originate from us. You are responsible for all login credentials, including usernames and passwords and must keep security details safe at all times. Additionally, you are responsible for securing any device through which you access your BAM Account. BAM is not liable for any losses that result from a failure to secure your device.
- **No Liability For Breach.** We are not liable for any breach of these Terms or any agreement entered into pursuant to, or in connection with, these Terms where the breach is due to abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all effects to the contrary, nor are we liable where the breach is due to any action or inaction which is necessary or desirable in order to comply with any laws, rules, or regulations.

## Data Protection

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You acknowledge and agree that we may process personal data, including sensitive and biometric data in relation to you. Please review our Privacy Policy for more information on how we collect and use data relating to the use and performance of our Sites and Services.

## Intellectual Property

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Unless otherwise indicated in these Terms, all copyright and other intellectual property rights in all information, data, text, code, images, links, sounds, graphics, videos, and other materials contained on our Sites or such other mode of access (including through the BAM APIs) or provided in connection with the Services, including, without limitation, our logo and all designs, information, data, text, code, images, links, sounds, graphics, videos, other materials, and the selection and arrangement thereof (collectively, “**Materials**”) are BAM’s, its licensors, or suppliers’ property and are protected by U.S. and international copyright laws and other intellectual property rights laws. We hereby grant you a limited, nonexclusive, and non-sublicensable license to access and use the Materials for your non-commercial personal or internal business uses. Such license is subject to these Terms and does not

permit (1) the resale of the Materials; (2) the distribution, public performance, or public display of any Materials; (3) the modification or derivative uses of the Materials; and (4) the use of the Materials other than for their intended purposes. The license granted under herein automatically terminates if we suspend or terminate your access to the Services.

## Trademarks

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The Trademarks, service marks, and logos (“**Trademarks**”) used and displayed on or through the Sites or the Services are registered and unregistered Trademarks of the relevant mark owners of BAM and our licensors. Nothing on the Sites should be construed as granting, by implication, estoppel, or otherwise, any license or right to use, copy, or imitate, in whole or in part, any Trademark displayed on the Sites, without our written permission or that of other Trademark owners. We prohibit the use of the Trademarks, any entity name, trade name, company name of ours or any other Trademark owned by us as a “hot” link to any website unless establishment of such a link is approved in advance by us in writing.

## Feedback

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- **User Materials.** If you provide any reviews, posts, information, data, and comments on the Sites (through our “Contact Us” pages or otherwise), via our Services, or to us (“**User Material**”), you hereby grant us a worldwide, irrevocable, perpetual, non-exclusive, royalty-free, sub-licensable, transferable license to take all acts comprised in the intellectual property rights in respect of such User Material, including without limitation the rights to use, exercise, reproduce, display, modify, communicate, adapt, perform, distribute, or develop the same in all forms of media whether now known or in the future invented, for the purposes of operating the Website and for our business purposes (including where permitted by law, data analytics). You represent and warrant that you own or have the necessary rights, consents, and permissions to grant the foregoing rights to us, and that your User Materials are your own original works and creations and/or in any case do not and will not infringe the intellectual property or other rights of any third-party. You agree and acknowledge that: (1) we are not responsible for any User Material (whether provided by you or by third parties) which may be made available on the Sites, and (2) use of any such User Material is at your own risk and that we do not provide any warranties in relation to the same. Any feedback and suggestions submitted to us via the Website or through the Services shall be deemed and remain our property, and we shall be free to use and disclose, for any purpose, any ideas, concepts, know-how or techniques contained in such information. We shall not be subject to any obligations of confidentiality or privacy regarding such submitted information except as agreed by the relevant BAM group entity having the direct customer relationship or as otherwise specifically agreed or required by law.

- **Removal Of Content.** We shall have the right at our sole and absolute discretion to remove, modify or reject any content that you submit to, post or display on the Sites (including any User Material) which in our sole opinion is unlawful, violates these Terms, or could subject us or any of our affiliates, directors, employees, officers, or third-party service providers to liability. We shall have the right to take any enforcement actions as we deem appropriate at our sole discretion, including but not limited to giving a written warning to you, removing any User Material, recovering damages or other monetary compensation from you, suspending or terminating your Account(s) (if any), or suspending your access to the Sites. We shall also have the right to restrict, refuse, or ban you from any and all future use of any other product, service, and/or facility provided or offered by us.

## Chat

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At any time and in connection with any Service that BAM provides, BAM may make interactive online chat (“Chat”) services available to you. Subject to and consistent with No Warranty, BAM makes no warranty that the Chat service will be available at any particular time or be free of fault or error, and accepts no liability for the accuracy of information provided or statements made via the Chatbot. If you are under the age of 18 years old and are invited to use the Chat service, you must not use the Chat service and you must leave the Site. During your use of the Chat service, you may interact with a bot, chatbot, or other non-human (each, a “Chatbot”). We will disclose the use of the Chatbot to the extent required by applicable law. When engaging with us through use of the Chat service, be advised that chats will be monitored and saved.

The Chat service is provided as a convenience, often to facilitate your understanding of BAM’s Services. Our Chat service will make reasonable efforts to provide you with accurate and current information based on your question or need. Nothing we communicate in the Chat service will be considered a legal agreement, representation, or warranty as to our Services, processes, decisions, or response times. Providing or participating in the Chat service does not constitute consent by you or us to use electronic records and signatures as a substitute for written documents. Any personal information shared with us when using the Chat service shall be subject to the applicable privacy-related policies and notices described in our Privacy Policy.

You will not use the Chat service to send any abusive, defamatory, dishonest, or obscene message, and doing so may result in termination of the Chat service session.

## General Terms

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- **Sites' Accuracy.** Although we intend to provide accurate and timely information on the Sites, the Sites may not always be entirely accurate, complete, or current and may also include technical inaccuracies or typographical errors. In an effort to continue to provide you with as complete and accurate information as possible, information may, to the extent permitted by applicable law, be changed or updated from time to time without notice, including without limitation information regarding our policies, agreements, products, and services. Accordingly, you should verify all information before relying on it, and all decisions based on information contained on the Sites are your sole responsibility and we shall have no liability for any such decisions. Links to third-party websites (including, without limitation, content, materials, and/or information in the third-party websites) may be provided as a convenience but they are not controlled by us. You acknowledge and agree that we are not responsible for any aspect of the content, materials, information or services contained in any third-party websites accessible or linked from the Sites.

- **Export Controls And Sanctions.** Your use of the Services and Sites is subject to applicable requirements under export control laws and Sanctions. By trading Digital Assets on the Platform or accessing the Services, you agree that you will fully comply with any and all such requirements. You represent and warrant to us that you, and if applicable, any of your directors, officers, and employees are not any person: (1) that is the subject or target of any Sanctions; (2) named in any Sanctions-related list maintained by the U.S. Department of State, the U.S. Department of Commerce, or the U.S. Department of the Treasury, including the Specially Designated Nationals and Blocked Persons List, the Sectoral Sanctions Identifications List, and the Foreign Sanctions Evaders List, or any similar list maintained by any other relevant governmental authority; (3) located, organized, or resident in a country, territory or geographical region which is itself the subject or target of any territory-wide Sanctions (currently including, without limitation, the Crimea, Donetsk, and Luhansk regions of Ukraine, Cuba, Iran, North Korea, and Syria); and (4) any person owned or controlled by any such person or persons described in the foregoing clauses (1)-(3) (any such person described in the foregoing clauses (1)-(4) a “**Sanctioned Person**”). You are not permitted to transact in Digital Assets or use any of the Services if: (1) we are prohibited from providing Services to you under any applicable laws and regulations, including but not limited to applicable Sanctions; or (2) you intend to transact or deal with any Sanctioned Person, or otherwise transact or deal with any person in violation of Sanctions or in any manner that would cause any person, including BAM, to be in violation of applicable Sanctions.

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identified each person who opens an account.

What this means to you: When you open an account, we will ask for your name, address, date of birth for individuals, and any other information that will allow us to identify you. In certain situations, we may also ask to see a form of identification with your photograph. For entities we may ask to see formative documents, and for private investment vehicles and trusts we may ask to see evidence of source of funds and beneficial ownership or other identifying documents.



- **Special Measures (Section 311) Customer Notification.** BAM Trading is also registered as a Money Services Business with FinCEN. As such, the U.S Department of the Treasury requires Binance.US to notify their customers as follows: Pursuant to U.S regulations issued under Section 311 of the USA PATRIOT Act, 31 USC 5318A, Binance.US is prohibited from establishing, maintaining, administering, or managing an account for, or on behalf of: Burmese banking institutions, as defined in 31 CFR § 1010.651(a)(1); the Commercial Bank of Syria, as defined in 31 CFR § 1010.653(a)(1), which includes Syrian Lebanese Commercial Bank; FBME Bank, Ltd., as defined in 31 CFR § 1010.658(a)(1); North Korean banking institutions, as defined in 31 CFR § 1010.659(a)(1); Bank of Dandong, as defined in 31 CFR § 1010.660(a)(1); and Iranian financial institutions, as defined in 31 CFR § 1010.661(a)(1) (collectively “Section 311 Entities”). The regulations also require us to notify you that your account with Binance.US may not be used to provide services to or on behalf of, or involve, any of the Section 311 Entities. If any Section 311 Entities are found to be indirectly using or accessing the account, we will be required to take appropriate steps to prevent such access, including terminating your account.
- **Amendments.** We may amend, supplement, and/or replace these Terms and any terms and conditions incorporated by reference, now or in the future, by posting on the Website or emailing to you the revised terms and conditions, and the revised terms and conditions shall be effective at such time. If you do not agree with any such amendment, supplement, or replacement of such terms and conditions, your sole and exclusive remedy is to terminate your use of the Services and close your Account(s).
- **Relationship Of The Parties.** You acknowledge and agree that: (1) BAM is not holding any fiat monies and/or Digital Assets as your trustee, and is not acting as your broker, futures commission merchant, intermediary, agent, trustee, advisor or in any fiduciary capacity; and (2) no communication or information provided to you by us shall be considered or construed as any form of advice.
- **Privacy Of Others.** If you receive information about another user through the Platform or from utilizing our Services, you must keep the information confidential and only use it in connection with the Services and always in accordance with applicable laws and regulations. You must not disclose or distribute any user information to a third-party, or use the information in any manner except as reasonably necessary to effect a Transaction.



- **Email Security.** You shall keep the email account associated with your Account(s) (“**Email Account**”) secure against any attacks and unauthorized access. You are required to notify BAM immediately if you have knowledge or have reason for suspecting that the security of your Email Account has been compromised or if there has been any unauthorized use of your Email Account. Under no circumstances shall any of the Indemnified Persons be responsible or liable for any direct or indirect losses (including loss of profits, business, or opportunities), damages or costs suffered by you or any person by reason of or arising from or as a consequence of any access (whether authorized or not) to your Email Account by any person, any breach of security of your Email Account, or any Transactions, Instructions, or operations effected by you or purported to be effected by you through your Email Account.
- **Security Breach.** If you suspect that your Account(s) or any of your security details have been compromised or if you become aware of any fraud or attempted fraud or any other security incident (including a cyber-security attack) affecting you and/or BAM (together a “**Security Breach**”), you must immediately lock your Account(s) via the disable account function on the Website or via any other method as may be prescribed by BAM from time to time, contact our user support via our Support page, and continue to provide accurate and up to date information throughout the duration of the Security Breach. You must take any steps that we may reasonably require to reduce, manage, or report any Security Breach. Failure to provide prompt notification of any Security Breach may be considered in our determination of the appropriate resolution of the matter.
- **Contact Information.** You are responsible for keeping your email address, address and any other contact information up to date in your Account(s) in order to receive any notices or alerts that we may send you (including notices or alerts of an actual or suspected Security Breach).
- **Taxes.** It is your responsibility to determine what U.S. tax filing obligations may apply to you. BAM is not responsible for your overall tax filing obligations and recommends you work with a tax advisor to determine any tax obligations you may have. However, BAM may withhold taxes and issue year-end tax reporting on your income from trading, rewards earned and staking.
- **Unclaimed Property.** If we hold your assets, and we are unable to contact you and have no record of your use of the Services for several years, applicable laws and regulations may require us to report our holdings of such fiat monies or Digital Assets as unclaimed property to the authorities in certain jurisdictions. We will try to locate you at the address shown in our records, but if we are unable to, we may be required to deliver any such fiat monies or Digital Assets to the authorities in certain jurisdictions as unclaimed property. We reserve the right to deduct a dormancy fee or other administrative charges in respect of such unclaimed monies or Digital Assets, as permitted by applicable laws and regulations.

- **Entire Agreement.** These Terms (including any documents, materials, or information incorporated by reference herein) set forth the entire understanding between you and BAM with respect to the Services.
- **Clause Headings.** Clause headings in these Terms are for convenience only and shall not govern the meaning or interpretation of any provision of these Terms.
- **Transfer.** These Terms (including any documents, materials, or information incorporated by reference herein) are personal to you and you are not permitted to novate, transfer or assign your rights, interests, liabilities, and/or obligations to anyone else without our prior written consent. However, you hereby acknowledge and agree that we shall have sole and absolute discretion to novate, transfer, or assign these terms (including any documents, materials or information incorporated by reference herein) or any of our rights, interests, liabilities, and/or obligations at any time to anyone else, including, without limitation, in connection with any merger, acquisition, or other corporate reorganization involving BAM.
- **Security Interests.** You undertake not to create any security over your fiat monies or Digital Assets held in any of your Account(s) without our prior written consent.
- **Invalidity.** If any provision of these Terms, terms and conditions or information incorporated by reference in these Terms is or becomes illegal, invalid, or unenforceable in any respect, the same shall not affect the legality, validity, or enforceability of any other provisions in these Terms.
- **Enforcement Of Our Rights.** BAM's rights and remedies under these Terms are cumulative and not exclusive of any rights or remedies provided by law or by any other agreement. Any failure or delay on the part of BAM to exercise any right or remedy under these Terms shall not operate as a waiver of such right or remedy. Any single or partial exercise of any right or remedy shall not preclude any other or further exercise thereof or the exercise of any other right or remedy.
- **Language.** These Terms may, at BAM's sole and absolute discretion, be translated into a language other than the English language. You agree that any such translation shall only be for your convenience and the English text shall prevail in the event of any ambiguity, discrepancy or omission as between the English text and any translated text.
- **Third-Party Rights.** Nothing expressed or referred to in these Terms will be construed to give any person other than the parties to these Terms any legal or equitable right, remedy, or claim under or with respect to these Terms or any provision of these Terms, except as set out in this paragraph. These Terms and all of its provisions are for the sole and exclusive benefit of the parties to these Terms and their successors and permitted assigns, provided that the Staking Service Provider (including its Indemnified Parties) may rely on your representations, warranties, and covenants in connection with a defense of any claim or proceeding against them.
- **Survival.** All provisions of these Terms, which by their nature extend beyond the expiration or termination of these Terms, will continue to be binding and operate after the termination or expiration of these Terms.

- **Governing Law And Jurisdiction.** These Terms shall be construed in accordance with and governed for all purposes by the laws and public policy of the State of California applicable to contracts executed and to be wholly performed within such state.
- **Force Majeure.** BAM shall not be liable for delays, failure in performance or interruption of service which result directly or indirectly from any cause or condition beyond its reasonable control, including, but not limited to, any act of God, significant market volatility, nuclear or natural disaster, pandemic, action or inaction of civil or military authorities, act of war, terrorism, sabotage, civil disturbance, strike or other labor dispute, accident, state of emergency, malfunction of equipment, interruption or malfunction of utility, communications, computer (hardware or software), Internet, or network provider services, other catastrophe or any other occurrence which is beyond BAM's reasonable control.

## Complaints

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- **Submitting A Complaint.** If you have a complaint, you may first open a ticket with Customer Service and work with Customer Service to resolve your issue. Once you have already done so, and Customer Service has been unable to resolve your issue, please email your complaint to [resolutions@binance.us](mailto:resolutions@binance.us). In that email, you must provide your Customer Service ticket number, state the cause of your complaint, how you would like us to resolve the complaint, and any other information you believe to be relevant. Without a Customer Service ticket, your complaint email will be deemed premature and will not receive a response. Upon receiving your complaint, we will open a support ticket and a user complaints officer ("**Complaint Officer**") will review your complaint. The Complaint Officer will review your complaint without prejudice, based on the information you provided and any information we may derive from our records. Within thirty business days ((all days excluding Saturday, Sundays, and any bank holiday in the State of California) ("**Business Days**")) of our receipt of your complaint, the Complaint Officer will use reasonable efforts to address the points raised in your complaint and the Complaint Officer may: (1) offer to resolve your complaint in the way you have requested; (2) reject your complaint and set out the reasons for the rejection; or (3) offer to resolve your complaint with an alternative proposal or solution. In exceptional circumstances, if the Complaint Officer is unable to respond to your complaint within thirty Business Days, the Complaint Officer will use reasonable efforts to send you a holding response indicating the reasons for a delay in answering your complaint and specifying the deadline by which the Complaint Officer will respond to your complaint.
- **Offers.** Any offer of resolution made to you will only become binding on BAM if accepted by you. An offer of resolution will not constitute any admission by us of wrongdoing or liability regarding the complaint's subject matter.

## Arbitration

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BAM and you agree that any dispute or controversy arising out of or relating to these Terms or the BAM Services, including, but not limited to, legal and equitable claims, federal and state statutory claims, common law claims, and those based in contract, tort, fraud, misrepresentation or any other legal theory, shall be resolved through binding arbitration on an individual basis (except as specifically noted below). Arbitration shall be conducted in accordance with the rules of the American Arbitration Association (“AAA”), Consumer Arbitration Rules. In agreeing to this binding commitment to arbitrate their claims, BAM and you agree that they waive any right to proceed in a court of law or to have their claims heard by a jury. The arbitration shall: (1) be conducted by a single, neutral arbitrator in the English language; (2) be held virtually and not in person for all proceedings related to the arbitration, except by mutual agreement of all parties; and (3) be limited to one deposition per party, except by mutual agreement of all parties or upon a showing of need. Furthermore, in cases where neither party’s claim(s) or counterclaim(s) exceed \$25,000, both parties agree to waive an arbitration hearing and resolve the dispute solely through submissions of documents to the arbitrator. The AAA rules, as well as instructions on how to file an arbitration proceeding with the AAA, appear at [adr.org](https://adr.org), or you may call the AAA at 1-800-778-7879.

Without waiving or otherwise affecting the Class Action Waiver below, in the event that your claim(s) in an arbitration substantially implicate or relate to the rights of, or claims by, other BAM customers who have also initiated arbitration against BAM, you agree that BAM shall have the right, but not the obligation, to join or consolidate such arbitrations into a single arbitration, in BAM’s sole discretion.

**Confidentiality.** During the arbitration, the amount of any settlement offer made by you or BAM shall not be disclosed to the arbitrator until after the arbitrator makes a final decision and award, if any. All documents and information disclosed in the course of the arbitration shall be kept strictly confidential by the recipient and shall not be used by the recipient for any purpose other than for purposes of the arbitration or the enforcement of the arbitrator’s decision and award and shall not be disclosed except in confidence to persons who have a need to know for such purposes or as required by applicable law. **Delegation.** Any dispute between BAM and You regarding the construction, interpretation, or application of this arbitration provision, including the enforceability, severability, revocability, scope, or validity of this arbitration provision, shall be decided by an arbitrator and not by a court or judge.

## Class Action Waiver

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**TO THE EXTENT PERMITTED BY LAW, ALL CLAIMS MUST BE BROUGHT IN A PARTY’S INDIVIDUAL CAPACITY, AND NOT AS A**

**PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS, COLLECTIVE ACTION, OR REPRESENTATIVE PROCEEDING. UNLESS BOTH YOU AND BAM AGREE, NO ARBITRATOR OR JUDGE MAY CONSOLIDATE MORE THAN ONE PERSON'S CLAIMS OR ENGAGE IN ANY CLASS ARBITRATION. BY AGREEING TO THESE TERMS, YOU ACKNOWLEDGE THAT YOU AND BAM EACH WAIVE THE RIGHT TO: (1) A JURY TRIAL; AND (2) PARTICIPATE IN A CLASS ACTION. IF A COURT DECIDES THAT APPLICABLE LAW PRECLUDES ENFORCEMENT OF ANY OF THIS PARAGRAPH'S LIMITATIONS AS TO A PARTICULAR CLAIM FOR RELIEF, THEN THAT CLAIM (AND ONLY THAT CLAIM) MUST BE SEVERED FROM THE ARBITRATION AND MAY BE BROUGHT IN COURT. THIS CLASS ACTION WAIVER IS SUBJECT TO AND DOES NOT IMPAIR OR IMPEDE BAM'S RIGHT TO CONSOLIDATE RELATED USER CLAIMS AS DESCRIBED ABOVE.**

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## **Contact Us**

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Please contact us if you have any questions about these Terms. We will respond within a reasonable timeframe. You may contact us via our Support page or at our mailing address below:

BAM Trading Services Inc.

611 Cowper Street, Suite 400

Palo Alto, CA 94301

## **State License Disclosures**

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BAM maintains licenses to engage in money transmission activities (or the statutory equivalent) in several U.S. states and territories. Regulatory requirements may impact BAM's provision of the Services to you and your use of certain Services, depending on where you live. BAM's licenses and corresponding required disclosures can be found on the BAM Licenses page, which is incorporated here by reference.

# **EXHIBIT 6**

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**Subject:** Updates to our Terms of Use

**From:** "Binance.US" <[hello@binance.us](mailto:hello@binance.us)>  
**Date:** September 7, 2022 at 9:52:30 PM EDT  
**To:** [REDACTED]@[gmail.com](mailto:[REDACTED]@gmail.com)  
**Subject:** Updates to our Terms of Use



Please take a moment to review the latest changes.

Dear [REDACTED],

We've made some important updates to our [Terms of Use](#) ("Terms"), which went into effect on September 7, 2022. These updates include information regarding new products and services, along with additional context to help you stay informed.

We encourage you to read the updated terms carefully. We made changes to reflect new [products and services](#), plus information about our [Dispute Resolution](#) and arbitration agreement, which explains how disputes are handled.

Your continued use of Binance.US Services on or after September 7, 2022 constitutes your acceptance of these Terms.

Thank you for being a valued member of the Binance.US community.

The Binance.US Team

This is an automated message. Please do not reply.





Join our community



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